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FRESH MEAT PRICES NARROW DURING JULY.

Trading Assumes More Normal Aspect—Price Trend Generally Upward—Decreased Receipts Except in Sheep and Lambs Noted for Month.

Following the period of widely fluctuating prices during the previous month, fresh meat trade during July was more stable. The wide difference in wholesale prices at the several markets on corresponding grades, which existed at the beginning of July, was materially changed during the month and by the close was practically normal. The adjustment of weekly supplies, as shown by local slaughter and receipts of western dressed meats during the month, was an important factor in the price readjustment process. Barring an average decline of $3 on beef at New York and Philadelphia and a decline of $1 on lamb at Chicago and Philadelphia, the price trend was generally upward.

Receipts at seven of the principal livestock markets during the month with the increases or decreases as compared with the receipts of June and of the corresponding month in 1919 were as follows:

Class.	July receipts, 7 markets.	Increase or decrease compared with—	
		June, 1920.	July, 1919.
Cattle	639,000	− 37,000	−162,000
Calves	152,000	− 28,000	+ 11,000
Hogs	1,548,000	−439,000	−161,000
Sheep and lambs	841,000	+142,000	+191,000

Using the statistics of receipts at the seven markets as a barometer of the market-ward movement in the United States, a continued decrease in supplies of live animals is indicated since decreases in receipts of practically all classes, except in sheep and lambs, are shown, as compared with the previous month and with one year ago.

The average weekly supply of beef carcasses at Boston during the month, was 5,013, compared with 4,824, the average for the previous month. New York's weekly average for the month was 16,415 against 15,723 during June. Philadelphia's weekly average was 4,313 against 4,439 for the previous month. Compared with the same period one year ago, Boston's weekly average decreased 661 carcasses, New York's weekly average increased 647, and Philadelphia's average decreased 532.

Reacting from the high level of dressed beef prices reached near the close of June, the downward trend was continued at all eastern markets throughout the month under review, Boston showing a slight upturn

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A GLANCE AT THE MARKETS.

The week under review has been one of peculiar interest in the grain trade. Readjustment of prices to present-day conditions and the freight rate increase are the outstanding features. (p. 88.)

The monthly review of the fresh meat trade for July reveals a narrowing of the price ranges present during June. Price tendencies were upward for the most part. (Front page.)

Potatoes are still tobogganing, prices at some shipping points and consuming markets being below prices at this time last year. Other lines of fruits and vegetables held steady. (p. 86.)

Hog prices closed lower for the week. Sheep made sharp declines. Grass cattle sold at lower levels, but corn fed brought from 25 to 40 cents more than last week. (p. 82.)

Feed markets tumbled violently. Hay prices also fell heavily at Middle Western markets. Receipts of new crop hay are increasing. (p. 90.)

The monthly report on the condensed milk market shows it to be weaker. Prices paid producers for raw milk advanced during July. (p. 85.)

Butter made slight declines on an unsettled market. Cheese closed steadier after an initial drop. (p. 84.)

Honey is up above last year's prices some 15 to 40 per cent. (Front page.)

Cotton continued to fall. (p. 95.)

HONEY PRICES UP 15 TO 40 PER CENT THIS SEASON.

Colorado White Sweet Clover Variety Brings 24 to 25 Cents in Cleveland—Market Tone Good.

Honey quotations for July reveal a market tone somewhat more healthy than during late winter and early spring. At that time, largely because of reduced export demand, increased ease of obtaining sugar and large honey stocks on hand, the market was slow and dull, although prices had advanced somewhat over figures of the preceding summer.

Many markets are still dull, but values are well maintained and July jobbing prices, compared with those of a year ago, show an increase of 15 to 40 per cent in most cities. Quotations on extracted honey for the last half of the month showed a marked decline over those of the first 15 days, but comb prices remained firm or strengthened slightly.

Top Prices at Cleveland.

In Chicago, California Light Amber Alfalfa extracted honey sold at 18 cents per pound July 31, with New York White Clover ranging 18 to 19½ cents. California Light Amber Alfalfa honey in New York was dull at 18 to 19 cents, the same figure at which White Orange Blossom jobbed, with Amber Sage bringing 19 to 20 cents per pound. Top prices for the 10 markets from which the Bureau of Markets received reports

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SOUTHEASTERN EUROPE GRAIN SURPLUS SMALL.

Roumanian Situation Reported as Unsatisfactory—Prospects in Bulgaria and Jugoslavia Better—Corn Crop Above Average.

The exportable surplus of grain in southeastern Europe will probably not amount to more than one-fourth of prewar quantities. The wheat and rye situation in Roumania, which comprises old Roumania, Bessarabia, and Transylvania, is unsatisfactory, and it is hardly probable that any amount of these grains will be available for export in 1920, although a surplus of corn on hand is expected owing to increased acreage during the past few years, according to the report of the American trade commissioner at Warsaw, Poland, to the Department of Commerce, dated June 18, 1920. In Bulgaria and Jugoslavia the wheat and rye situation is considerably better, and the corn crop in both of these countries is also expected to be above the average.

Roumanian Crop for 1919–20.

The agricultural population of Roumania lives largely on corn, so that this crop has a considerable effect on the exportation of wheat and rye, even when the usual area is devoted to the production of the two latter grains. According to official statistics, however, the area of the principal cereal crops harvested in 1918 was about 15 per cent below the prewar average, while the area of wheat and rye in 1919 was 4,509,575 acres, as compared with 5,312,650 acres before the war, a decrease of a little over 15 per cent. Although this decrease was more than offset by the increase in the area of corn, amounting to 6,140,453 acres in 1919, as against 5,119,912 acres before the war, little grain from the 1919 harvest has been exported.

No Export Surplus Expected.

The area of fall-sown wheat and rye in Old Roumania is estimated at only 1,853,250 acres, as compared with 5,065,550 acres before the war. It is quite improbable, therefore, that Roumania will have an exportable surplus on hand from the 1920 crop, and if any surplus is left over from the 1919 crop it will be retained for domestic consumption. Although the exportation of wheat and rye has been prohibited by the Roumanian Government during 1920, the exportation of 300,000 tons of corn has been authorized.

The outlook in Bulgaria is more favorable. Although there was a decrease of about 20 per cent in the usual harvest of wheat in that country during 1919, the increase in

(Continued on page 85.)

Live Stock and Meats

GRASS CATTLE AND HOGS SELL AT LOWER PRICES.

Corn Feds Exception to Downward Market Tendency—Receipts About Same As Previous Week.

Receipts of live stock at 10 markets for the week ending July 31, aggregated approximately 187,700 cattle, 414,600 hogs, and 274,500 sheep, compared with 177,600 cattle, 456,800 hogs, and 251,500 sheep the week previous, and 243,900 cattle, 395,400 hogs, and 301,900 sheep the corresponding week last year.

Cattle.—Midsummer is witnessing a seasonal movement of pasture cattle. This change results in a gradual settling of prices to lower levels largely to place beef costs on these grades on a competitive basis with the higher killing quality of the diminishing numbers of corn fed beeves. Also, so many cattle of much the same quality over-supplies the demand, as well as the distributing meat channels, and adds to the general unevenness.

Tight Money Being Felt.

The trade this year is beginning to show the further influence of tight money. Many owners of good pasturage are tied up with stocks of unsold wheat, oats, and other grains due to the transportation situation and they also find banking funds so closely held that their summer buying of stockers and feeders, which ordinarily is a big factor in affording an outlet for the thinner end of the summer run of grassers, is necessarily of rather limited volume. This, too, despite the fact that in most sections pasturage conditions are good and corn crop prospects are excellent although a little late.

The week's trend at the four markets under review was from steady to 25 to 40 cents higher on choice handy-weight corn-fed beeves. There was an appreciable decrease in supply of these at all markets. Grassy cattle were in good supply every where, including both range and pasture stock, and declines in prices for the week are covered in a range of from 50 cents to $1 generally, although extreme declines were greater. As a result, average market prices are at the low point of the present season.

All markets had fairly liberal supplies of medium and common grades of cows. These, like grassy steers, continued the previous week's downward price movement, selling very unevenly but mostly from 50 cents to $1 lower.

Much lighter runs of calves at eastern markets resulted in sharp advances on vealers at western points early last week but the market became top heavy Thursday and reacted, although prices closed the week from 25 cents to $1 higher than a week previous.

Stocker and feeder trade was disappointing. Supplies while increasing were of moderate volume but only the buying of most of the fleshy feeding cattle by killers prevented a greater slump than the 50 cents to $1 declines noted.

Hogs.—Hog prices fluctuated sharply during the final week of July, slumping severely under a fairly liberal marketward movement and wide price breaks in the grain and provision markets early in the week, but showing strong price recoveries subsequently as supplies diminished and as demand asserted

LIVE-STOCK PRICES, TUESDAY, AUG. 3.

[Price per 100 pounds.]

	Chicago.		East St. Louis.	Kansas City.	Omaha.
	Aug. 3.	July 27.	Aug. 3.	Aug. 3.	Aug. 3.
HOGS.					
Top	$16.10	$15.60	$16.25	$15.50	$15.20
Bulk of sales	$13.50-16.00	$13.40-15.50	$15.85-16.15	$14.65-15.50	$13.50-14.50
Heavy (250 pounds up), medium-choice	13.90-15.50	13.75-15.00	15.25-15.75	14.50-15.40	13.70-14.50
Medium (200-250 pounds up), medium-choice	14.60-16.00	14.50-15.55	15.60-16.15	14.90-15.50	14.00-15.20
Light (150-200 pounds), common-choice	15.10-16.10	14.75-15.60	15.85-16.25	15.00-15.50	14.00-15.10
Light lights (130-150 pounds), common-choice	14.85-15.85	14.00-15.40	15.00-16.00		
Packing sows (250 pounds up), smooth	13.40-13.80	13.25-13.65	13.00-13.25	13.25-13.50	13.25-13.60
Packing sows (250 pounds up), rough	12.00-13.40	12.50-13.25	12.75-13.00	13.00-13.25	13.00-13.25
Pigs (150 pounds down), common-choice	14.00-15.50	13.25-15.00	12.50-15.00		
Stock pigs (130 pounds down), common-choice			12.50-15.25	12.00-15.00	12.00-13.50
CATTLE.					
Beef steers:					
Medium and heavy (1,100 pounds up)—					
Choice and prime	16.25-17.25	16.00-16.85	16.00-16.50	14.90-16.40	15.50-16.25
Good	15.00-16.25	15.00-16.00	14.25-16.00	13.10-14.85	14.00-15.50
Medium	12.50-15.00	12.50-15.00	11.25-14.25	11.25-13.00	11.50-14.00
Common	10.25-12.50	10.50-12.50	10.00-11.25	9.90-11.25	9.75-11.50
Light weight (1,100 pounds down)—					
Choice and prime	16.00-17.25	16.00-17.25	16.25-16.50	15.00-16.50	15.75-16.50
Good	14.75-16.00	15.00-16.00	14.25-16.25	12.25-14.90	13.75-15.75
Medium	12.25-14.50	12.50-15.00	11.25-14.25	10.00-12.15	11.75-13.75
Common	9.00-12.00	10.00-12.50	8.50-11.25	8.00-10.00	9.00-11.75
Butcher cattle:					
Heifers, common-choice	6.00-14.75	6.50-14.90	7.00-15.50	5.75-13.00	6.00-13.25
Cows, common-choice	5.00-12.00	6.00-12.00	6.25-10.50	5.25-10.50	5.75-11.50
Bulls, bologna and beef	6.00-11.75	6.25-12.25	5.00- 9.50	5.00- 8.90	5.00-11.25
Canners and cutters:					
Cows and heifers	3.75- 6.00	4.25- 6.25	3.50- 6.00	3.25- 5.25	3.50- 5.75
Canner steers	4.50- 7.25	4.75- 7.50	4.25- 6.50	4.25- 6.25	4.00- 7.00
Veal calves:					
Light and medium weight, medium-choice	15.00-16.50	15.00-17.25	1.00-15.50	9.50-13.50	11.00-12.00
Heavy weight, common-choice	7.00-12.50	7.00-13.00	7.50-12.00	6.00-11.75	6.00-10.50
Feeder steers:					
Heavy (1,000 pounds up), common-choice	8.50-11.50	9.25-12.25	9.00-11.00	9.25-11.85	9.25-11.50
Medium (800-1,000 pounds), common-choice	8.25-11.25	8.50-12.00	7.50-10.50	8.90-11.50	8.75-11.00
Light (800 pounds down), common-choice	8.00-10.75	8.25-11.00	7.00-10.00	8.40-11.00	7.50-10.50
Stocker cattle:					
Steers, common-choice	5.50- 9.75	6.25-11.00	5.50- 9.50	5.25-10.00	6.50-10.25
Cows and heifers, common-choice	5.00- 8.50	5.25- 8.75	4.25- 7.00	4.25- 7.50	5.00- 8.25
Calves:					
Good and choice				8.00-10.50	7.00- 9.00
Common and medium				5.50- 7.75	5.00- 7.00
SHEEP.					
Lambs:					
84 pounds down, medium-choice	12.00-15.10	12.50-16.25	10.50-13.00	9.25-14.25	11.50-14.25
Culls and common	7.50-11.75	7.50-12.50	6.00-10.25	6.50- 9.25	7.00-11.50
Feeder lambs	11.00-12.50	11.50-13.50		8.50-12.00	10.00-12.75
Yearlings, wethers, medium-prime	9.00-13.00	9.00-13.00		8.25-11.50	9.00-11.25
Wethers, medium-prime	7.50-10.00	7.50-10.00		6.00- 9.00	7.50- 8.50
Ewes:					
Medium, good and choice	6.25- 9.00	6.25- 8.75	6.50- 7.50	4.75- 8.00	5.75- 7.50
Culls and common	3.00- 6.00	3.00- 6.00	3.00- 6.25	2.25- 4.50	2.50- 5.50
Breeding ewes (full mouths to yearlings)	6.50-10.75	6.50-10.50	6.00- 9.00	6.00-10.50	6.50-10.50

WHOLESALE PRICES OF WESTERN DRESSED MEATS, TUESDAY, AUG. 3.

[Price per 100 pounds.]

	Chicago.			New York.		
	Aug. 3.	July 27.	July 6.	Aug. 3.	July 27.	July 6.
Fresh beef:						
Steers—						
Choice	$26.00-27.00	$25.00-26.00	$25.00-27.00			
Good	23.00-25.00	22.00-24.00	23.00-25.00	$23.00-25.00	$23.00-25.00	$25.00-28.00
Medium	18.00-21.00	18.00-20.00	21.00-22.50	20.00-22.00	20.00-22.00	20.00-23.00
Common	14.00-17.00	14.00-17.00	17.00-20.00	16.00-18.00	16.00-18.00	12.50-16.00
Cows—						
Good	18.00-20.00	18.00-19.00	20.00-22.00			20.00-22.00
Medium	14.00-19.00	16.00-18.00	19.00-20.00	16.00-18.00	16.00-18.00	16.00-18.00
Common	14.00-16.00	14.00-16.00	16.00-18.00	13.00-15.00	14.00-15.00	12.00-14.00
Bulls—						
Good						
Medium						12.00-13.00
Common	11.50-12.00	12.00-12.50	12.00-13.00	12.00-14.00	12.00-14.00	10.00-12.00
Fresh lamb and mutton:						
Lamb—						
Spring						
Choice	31.00-32.00	32.00-33.00	33.00-35.00	27.00-28.00	32.00-33.00	32.00-34.00
Good	28.00-30.00	28.00-31.00	30.00-32.00	26.00-27.00	28.00-31.00	27.00-30.00
Medium	24.00-27.00	24.00-28.00	26.00-29.00	22.00-24.00	25.00-27.00	24.00-26.00
Common	18.00-23.00	18.00-23.00	22.00-25.00	16.00-20.00	20.00-24.00	16.00-20.00
Mutton—						
Good	14.00-16.00	14.00-15.00	16.00-17.00	18.00-20.00	23.00-25.00	20.00-22.00
Medium	12.00-14.00	12.00-14.00	13.00-15.00	16.00-18.00	20.00-22.00	18.00-20.00
Common	10.00-12.00	10.00-12.00	12.00-13.00	12.00-14.00	14.00-19.00	12.00-16.00
Fresh veal:						
Choice	25.00-26.00	26.00-27.00	23.00-24.00	28.00-30.00	30.00-32.00	
Good	23.00-24.00	23.00-25.00	22.00-23.00	26.00-28.00	28.00-30.00	22.00-24.00
Medium	21.00-22.00	21.00-22.00	19.00-21.00	24.00-26.00	26.00-27.00	18.00-20.00
Common	18.00-20.00	19.00-20.00	17.00-19.00	20.00	22.00-25.00	12.00-16.00
Fresh pork cuts:						
Pork loins—						
8-10 pounds average	33.00-34.00	35.00-36.00	28.00-30.00	34.00-36.00	31.00-33.00	28.00-30.00
10-12 pounds average	30.00-32.00	32.00-34.00	26.00-27.00	32.00-33.00	28.00-30.00	26.00-27.00
12-14 pounds average	27.00-29.00	29.00-31.00	23.00-24.00	28.00-30.00	26.00-27.00	24.00-25.00
14 pounds, over	24.00-26.00	25.00-28.00	20.00-22.00	26.00-28.00	23.00-25.00	22.00-23.00
Shoulders—						
Plain						
Skinned	21.00-22.00	21.00-22.00	19.00-21.00	22.00-23.00	21.00-22.00	20.00-21.00
Picnics—						
4-6 pounds average	19.00-20.00	20.00-21.00	19.00-20.00			
6-8 pounds average	18.00-19.00	19.00-20.00	18.00-19.00	19.00-20.00	19.00-20.00	18.00-20.00
8 pounds, over	17.00-18.00	18.00-19.00	17.00-18.00			
Butts—						
Boneless				31.00-32.00	30.00-31.00	
Boston style	24.00-25.00	25.00-26.00	22.00-23.00	26.00-28.00	23.00-26.00	

RECEIPTS, SHIPMENTS, AND LOCAL SLAUGHTER.

Week Ending July 31.

Market.	Cattle and calves.			Hogs.			Sheep.		
	Receipts.	Shipments.	Local slaughter.	Receipts.	Shipments.	Local slaughter.	Receipts.	Shipments.	Local slaughter.
Chicago	66,461	23,652	42,809	128,257	33,555	94,702	113,652	33,807	79,845
East St. Louis	35,382	8,758	20,752	38,903	11,128	42,787	21,847	2,970	25,913
Indianapolis	13,034	7,815	4,636	48,743	26,871	29,373	2,668	2,148	556
Kansas City	64,206	30,608	28,913	29,160	7,696	29,824	26,678	9,989	16,769
Oklahoma City	8,678	2,650	4,887	2,378	429	2,097	301	5	137
Omaha	22,485	9,241	13,244	46,689	15,685	31,004	73,570	36,082	37,488
St. Joseph[1]	11,092	2,507	8,097	30,502	2,924	27,376	17,558	2,611	14,196
St. Paul	25,323	11,852	13,617	20,741	879	23,663	21,224	16,293	4,820
Sioux City	8,665	4,870	4,475	40,826	23,254	19,781	5,214	3,355	1,516
Wichita[1]	4,132	1,864	1,777	6,314	.....	2,254	211	.....	198
Total	259,458	103,817	143,207	356,513	122,421	284,861	282,923	107,260	181,438
Previous week	214,633	77,033	135,447	394,558	104,191	296,606	255,357	86,449	169,922

[1] Week ending Friday, July 30.

WHOLESALE PRICES OF CURED PORK AND CURED PORK PRODUCTS.

Chicago, Friday, July 30.

	July 30.	July 23.	July 2.
Hams, smoked, 14-16 average	$38.00-38.50	$38.00-38.50	$37.00-38.00
Hams, fancy, 14-16 average	40.00-40.75	39.50-40.50	39.50-41.00
Picnics, smoked, 4-12 average	22.50-25.00	22.00-24.50	22.50-25.00
Bacon, breakfast, 6-8 average	36.50-39.00	38.00-39.00	37.25-40.50
Bacon, fancy, 6-8 average	49.50-50.50	50.00-51.50	49.00-52.00
Bellies, D. S., 14-16 average	21.50-22.50	22.00-23.00	21.75-23.00
Backs, D. S., 14-16 average	17.25-18.00	17.00-18.00	17.50-18.50
Pure lard, tierces	22.00-22.25	21.50-22.00	22.25-23.25
Compound lard, tierces	19.50-20.00	19.50-20.00	21.00-22.00

DAILY AVERAGE WEIGHT AND COST OF HOGS.

Week Ending July 31.

[Price per 100 pounds.]

	Chicago.		East St. Louis.		Kansas City.		Omaha.	
	Av. wt.	Av. cost.	Av. wt.	Av. cost.	Av. wt.	Av. cost.	Av. wt.	Av. cost.
	Lbs		Lbs		Lbs		Lbs	
Mon	266	$14.67	201	$16.30	236	$15.54	254	$14.11
Tues	256	14.25	198	15.50	220	15.08	257	13.70
Wed	248	14.50	207	15.70	210	15.03	257	14.05
Thurs	254	14.80	202	16.20	222	15.30	250	14.49
Fri	260	14.69	214	16.26	231	15.33	258	14.38
Sat	266	14.46	190	16.20	.....	.....	255	14.25
Average:								
This wk	258	14.55	203	15.92	222	15.23	256	14.11
Last wk	252	15.22	200	16.30	216	15.69	256	14.47
4 weeks ago	246	15.06	201	15.59	214	15.14	248	14.46

The above prices are computed on packer and shipper purchases.

STOCKER AND FEEDER SHIPMENTS.

Week Ending Friday, July 30.

	Cattle.	Hogs.	Sheep.
Market origin:			
Chicago	6,312	263	26,497
East St. Louis	2,325	162	1,541
Fort Worth	3,537	.....	578
Indianapolis	944	97	149
Kansas City	11,322	798	8,472
Oklahoma City	1,485	.....	166
Omaha	6,086	67	25,834
St. Joseph	732	262	1,662
St. Paul	6,963	450	566
Sioux City	2,919	434	2,911
Wichita	804	.....	.....
Total	43,429	2,533	68,376
Previous week	28,142	2,938	57,664
State destination:			
Arkansas	.....	.....	77
Colorado	40	.....	.....
Illinois	4,528	301	7,883
Indiana	1,670	97	3,063
Iowa	8,645	766	19,999
Kansas	5,967	480	1,102
Kentucky	600	.....	1,290
Louisiana	36	.....	.....
Maryland	410	.....	212
Michigan	720	.....	10,213
Minnesota	1,574	74	588
Missouri	4,256	136	7,272
Nebraska	3,097	437	8,039
New Jersey	6	.....	.....
New York	266	.....	374
North Dakota	58	.....	.....
Ohio	1,216	.....	2,441
Oklahoma	1,821	.....	1,482
Pennsylvania	3,885	.....	.....
Rhode Island	21	.....	.....
South Carolina	31	.....	.....
South Dakota	378	242	977
Tennessee	6	.....	438
Texas	3,455	.....	438
Virginia	210	.....	190
West Virginia	33	.....	.....
Wisconsin	472	.....	2,298
Wyoming	28	.....	.....
Total	43,429	2,533	68,376

itself. At the week-end, bulk of receipts at East St. Louis, where current marketings are consisting largely of well-conditioned light butcher hogs, was selling upward from $16 with the extreme top at $16.55, within 5 cents of the preceding week's close, while at Chicago closing prices were as much as 50 to 75 cents above the week's low time, but still largely 25 to 40 cents below a week previous. Price ranges continue wide with generous supplies of packing sows at Chicago and Omaha bringing weekly average weights at those points up to around 250 pounds or better and selling as much as $2 to $2.50 below prices current for well-finished light and medium weight hogs suitable for the fresh-meat trade.

Sheep.—With receipts at the more important market centers showing increases over the week previous, yet falling short of the corresponding week last year, the trade lacked tone. Demand repressive influences included the continued narrow demand and relatively low prices for wool and pelts, slumpy markets for dressed lambs, and the difficulty many western producers and prospective feeders are experiencing in securing money to finance their operations. Lamb prices showed sharp declines, ranging from 75 cents up to $1 and more per 100 pounds, with Kansas City reporting declines of as much as $2 in extremes on in-between kinds. Range lambs were not up to expectations as regards condition, carrying long-feeder ends that are not meeting with the breadth of demand customary at this season.

At the week end, best range lambs were selling at Chicago at $15.25, while few natives were going over $14.50 and the bulk of desirable natives were selling from $13 to $14.25, cull natives from $7.50 to $9, and throwout "Dingers" as low as $6. Western feeding lambs were finding a comparatively slow demand largely at $12 to $12.50, although a good many were leaving Omaha at the week's close costing up to $12.50 to $12.85, while $12 was buying the choice grade at Kansas City and some native lambs were leaving the last-named market on feeder account at $8.50 to $9.50.

Western Lamb Crop Short.

Idaho, Washington, and Oregon stock is moving freely, and Montana and Wyoming shipments are expected to show up more numerously in the near future. However, the western lamb crop was short, and there are many in the trade who figure that the run from the range country subsequent to mid-August will be deficient in point of both killing quality and numbers, although they admit that the extent of the movement depends to a considerable degree on the amount of liquidation the tight money situation may necessitate.

Forming a small quota of the run, fat sheep and desirable breeding stock held up well in the value, being steady to higher at most points.

Opening August 2.—Well-conditioned, corn-fed cattle continued to find a market of their own, selling steady to strong in the face of further declines on the mass of grassy stock offered, thus creating the widest range of the year to date. Hogs sold steady to 25 cents lower, the light weights, which got the benefit of shipper competition, holding up best. Liberal receipts of lambs put that trade on a slow to lower price basis, sheep continuing to hold up relatively well.

MONTHLY MEAT REVIEW.

(Continued from front page.)

during the closing week. A lessened demand, resulting from the sharp and erratic rise in prices, was one of the principal factors which contributed to the decline.

A temporary improvement in the demand for heavy loins and ribs had a brief stimulating effect on prices for choice beef, but any increase in receipts was followed by lower prices, which indicated a continued narrow outlet for beef of this grade.

Good Beef Down at New York.

Features of eastern beef trade during the month were generally steady prices and a slight upward tendency on common steer beef, while good and medium grades showed a marked downward tendency. Conditions at Chicago were generally steady on the better grades but weak and declining on medium and common. The month's closing price on good beef at New York was $3 lower than the opening. Medium beef was $2 lower and common unchanged. Boston closed 50 cents higher on good and medium and $1 higher on common. Philadelphia's closing prices were $3 lower on good beef and $1 lower on medium. Compared with the high point reached during June, the closing price for the month on good beef at New York was $7 lower, Philadelphia $4 lower, Boston $5.50 lower, and Chicago unchanged. The wide difference in prices which existed between the markets on good beef at the beginning of the month had been wiped out by the close and prices were practically the same with a general top of

(Continued on page 89.)

Dairy and Poultry

FURTHER DECLINES IN UNSETTLED BUTTER MARKETS.

Buying of Hand-to-Mouth Order—Difficult Financing Problem Confronts Holders of Butter in Storage.

Prices declined again slightly on a weak and unsettled market during the week ending July 31. Buying was of the irregular hand-to-mouth sort, as traders had little confidence in the market and took goods for immediate use only.

Butter markets often run into a dull period just about this season, but outside factors have also had a bearing this year.

Occasional good-sized blocks of butter were bought for storage by dealers who were of the opinion that present prices offered opportunity for good investment, but these were exceptional cases rather than the rule. A much greater factor in swelling the volume of butter in storage was forced storing on the part of receivers and shippers who were unable to sell at a profit. Danish butter also continued to go into storage in New York. The net increase in storage holdings at the five markets during the week was 4,555,413 pounds, and this comparatively heavy gain each week is helping to reduce the storage shortage as compared with a year ago.

Loans Arranged With Difficulty.

The credit situation in connection with financing holdings of butter in storage is becoming difficult, as the situation at Chicago illustrates. For a time no cases were noted of loans actually being refused when reasonable security was offered and when a legitimate outlet could be shown, but now, while banks will arrange for loans if a firm's standing is particularly good, only a few of the larger warehouses are continuing to make advances and the limit is up to 50 per cent. The situation is probably as bad as it will become, but the result of such stringency is to force more butter for sale on the markets. Fortunately, consumption is excellent, although some of the markets report a little slowing up.

Production Holds Up.

Receipts and production reports fail to show shrinkage in output of butter, but some sections are reported to be suffering from lack of rain, which may cause a decrease. There has been a falling off in the size of shipments from some creameries, especially fine butter. Quality was generally reported as poor during the week with arrivals running heavily to undergrades. Heat and mold were the chief defects. No further shipments of Danish butter were reported as arriving at New York, but practically every market report from there during the week made mention of the offerings of stock already there.

Basis of Butter Grading.

Butter is graded for quality in the principal markets on the basis of the following factors:

Factors.	Rating.	Factors.	Rating.
Flavor and aroma	45	Package	5
Body and texture	25		
Color	15	Total	100
Salt	10		

REVIEW OF FIVE PRINCIPAL MARKETS FOR WEEK ENDING JULY 31.

[New York, Chicago, Philadelphia, Boston and San Francisco.]

BUTTER.

Wholesale Prices Creamery Butter, 92 Score (per pound).

	New York.	Chicago.	Philadelphia.	Boston.	San Francisco.
Monday	56	54¼	57	57½	57
Tuesday	55½	53	56½	56½	57
Wednesday	55	53	56	56	56½
Thursday	55½	53½	56	56½	56
Friday	55½	53½	55½	56½	56
Saturday	55	53½	55½	56½	56
Average for week	55.42	53.33	56.00	56.58	56.42
Previous week	56.58	55.08	57.58	58.17	56.67
Corresponding week last year	55.00	53.20	56.00	55.70	55.90

Cold Storage Movement of Butter at Five Markets (pounds).

	Week ending July 31.	Previous week.	Last year.
Put into cold storage	5,713,761	10,192,247	4,424,031
Withdrawn from storage	1,158,348	957,581	1,861,036
Change during week	+4,555,413	+9,234,666	+2,562,995
Total holdings	57,711,611	53,156,198	78,102,004

Receipts of Butter at Five Markets.

	Pounds.
Week ending July 31	15,307,974
Previous week	14,992,766
Corresponding week last year	12,748,275

CHEESE.

Wholesale Prices American Cheese, No. 1 Twins (per pound).

	New York.	Chicago.	Boston.	San Francisco.[1]	Wisconsin.
Monday	26½–27	24–25	27–28	31½	24½
Tuesday	26½–27	24–25	27–28	31½	24½
Wednesday	26½–27	24–25	27–28	30½	24½
Thursday	26½–27	24–25	27–28	29½	24
Friday	26½–27	24–25	27–28	28½	23⅝
Saturday	26½–27	24–25	27–28	28½	23½
Average for week	26.75	24.50	27.50	29.96	24.03
Previous week	26.92	24.65	28.04	31.08	24.12
Corresponding week last year	32.75	31.83	33.52	31.79	31.50

[1] Flats.

Cold-storage Movement of Cheese at Five Markets (pounds).

	Week ending July 31.	Previous week.	Last year.
Put into cold storage	2,036,436	2,094,866	2,268,379
Withdrawn from storage	667,116	798,303	931,556
Change during week	+1,369,320	+1,296,563	+1,336,823
Total holdings	17,387,152	16,017,832	19,744,896

Receipts of Cheese at Five Markets.

	Pounds.
Week ending July 31	4,892,386
Previous week	4,147,638
Corresponding week last year	4,776,648

DRESSED POULTRY.

Cold-Storage Movement of Dressed Poultry at five Markets (Pounds).

	Week ending July 31.	Previous week.	Last year.
Put into cold storage	1,076,781	1,506,118	693,092
Withdrawn from storage	1,882,670	2,022,117	1,804,453
Change during week	−805,889	−515,999	−1,081,361
Total holdings	15,582,391	16,388,280	20,885,047

Receipts of Dressed Poultry at Five Markets.

	Pounds.
Week ending July 31	2,302,910
Previous week	2,226,084
Corresponding week last year	1,846,706

CHEESE MARKETS STEADIER AFTER SLIGHT DECLINES.

Trading Quiet During Week—Prediction Made That Prices Are Close to Low Point.

Little of unusual interest developed in the cheese markets during the week ending July 31. Trading was quiet, much like that of the week before, although toward the close a somewhat steadier feeling was noticeable. As for prices, the general tendency was still downward and for the most part markets were in the buyers' favor.

At Wisconsin primary markets the week opened with practically all styles lower except Twins, which, on account of an apparent scarcity, showed a slight advance. This gain, however, was not fully sustained and in line with other styles, asking prices were lowered, and sales were made at slight reductions. There is a feeling in some quarters that prices are close to the low point and that with the peak of production passed, buying demand will soon firm the market sufficiently to cause prices to advance. If it does develop that prices have reached bottom, dealers anticipate better business shortly.

More Active Storing Expected.

It can not be said that buying for storage has been active, especially in the distributing markets. Storage figures show an increase each week, but it should be borne in mind that much of this increase is the result of forced storing to avoid losses. What stock has actually been put away for fall and winter use has been gone over carefully, as dealers have been critical, taking only the best. August and September will doubtless show an active into-storage movement. The net increase in holdings at the five markets during the week was only 1,369,320 pounds.

Wisconsin Cheese Well Distributed.

Receipts during the week at the distributing markets were over 744,748 pounds heavier than the previous week. Wisconsin cheese is found on all markets, and most of the trading has of necessity been on this stock because of shorter production in other sections. The local demand at New York City and Boston for cheese from New York State continues, but light supply and higher prices have turned some of this trade to western make. What little skim cheese is on the markets finds no ready outlet and is generally having to be stored. Canadian export demand kept the Chicago market fairly well cleaned of undergrades during the week at prices ruling around 18 to 20 cents.

EGGS.

Cold-Storage Movement of Eggs at Five Markets (30 Dozen Cases).

	Week ending July 31.	Previous week.	Last year.
Put into cold storage	24,919	22,212	28,804
Withdrawn from storage	40,096	38,889	56,838
Change during week	−15,177	−16,677	−28,034
Total holdings	3,303,411	3,318,588	3,958,427

Receipts of Eggs at Five Markets.

	Cases.
Week ending July 31	239,424
Previous week	261,808
Corresponding week last year	276,057

CONDENSED MILK MARKET WEAKER; INFLUENCED BY HEAVIER STOCKS AND LIGHT DEMAND; PRODUCTION DROPS

Prices paid producers for raw milk continued to advance during July with an average increase amounting to 18 cents per hundredweight. In New England, Middle Atlantic, and South Atlantic sections prices as high as $3.44 to $3.76 per hundredweight were paid for milk testing 3.5 per cent butter fat, while in other sections prices ranged as low as $2.45 to $2.50 per hundredweight. Production has declined to some extent on account of the flush of the season nearing an end.

Total stocks and unsold stocks of condensed milk in the hands of manufacturers continued to show accumulations July 1 largely due to the slow movement and inability of manufacturers to dispose of their bulk goods. An outstanding feature during June was the large increase of unfilled orders, largely on account of the fact that pounds. Comparing the situation a year ago, total stocks July 1, 1920, were 51.99 per cent more than last year and unfilled orders were 52.19 per cent less.

Export business is reported quiet, with only a few inquiries and a little "Eastern relief" business to some of the European countries. Firms with regular export business were practically the only ones moving goods out of this country. Exports during June of condensed milk, which amounted to 27,723,269 pounds, was nearly 5,000,000 pounds less than May, and England, Cuba, and Germany received the largest part of these shipments. Exports of evaporated milk during June exceeded those of May by 3,384,281 pounds, with considerable quantities going to the Straits Settlements, Philippine Islands, and British India.

Prices paid producers for 3.5 per cent milk at condenseries.

[Per 100 pounds.]

Geographic section.	May.	June.	July.
New England	$3.34	$3.22	$3.53
Middle Atlantic	2.79	2.98	3.08
South Atlantic	2.90	3.05	3.08
East North Central	2.81	2.69	2.98
West North Central	2.72	2.77	2.73
Western (North)	2.55	2.52	2.69
Western (South)	2.54	2.45	2.87
United States	2.77	2.80	2.98

Wholesale prices for condensed and evaporated milk, May and June.

Geographic section.	Sweetened condensed, case of 14-ounce cans.		Unsweetened evaporated, case of 16-ounce cans.	
	May.	June.	May.	June.
New England	$9.24	$10.09	$5.59	$6.12
Middle Atlantic	8.87	9.87	5.57	5.99
South Atlantic	9.03	10.22	5.69	6.29
East North Central	9.37	10.21	5.38	5.87
West North Central	9.37	10.14	5.47	5.88
South Central	9.33	10.21	5.66	6.18
Western (North)	9.45	10.14	5.40	5.84
Western (South)	9.45	10.14	5.34	5.85
United States	9.17	10.10	5.50	5.98

Stocks and exports of condensed and evaporated milk (pounds).

Condensed milk.	June 1, 1920.	July 1, 1920.	Increase or decrease of July 1, 1920, over July 1, 1919.
Total stocks	69,265,369	82,878,031	+ 27.24
Unsold stocks	28,187,268	33,092,929	− 39.32
Unfilled orders	605,932	8,369,130	+838.26

Evaporated milk.	June 1, 1920.	July 1, 1920.	Increase or decrease of July 1, 1920, over July 1, 1919.
Total stocks	122,037,365	126,075,672	+51.99
Unsold stocks	5,473,478	35,399,422	−15.95
Unfilled orders	35,858,591	13,148,107	−52.19

Exports from the United States.	May, 1920.	June, 1920.	June, 1919.
Condensed milk	32,482,841	27,723,269	[1]
Evaporated milk	13,293,772	16,678,053	[1]
Total	45,776,613	44,401,322	[1] 114,835,626

[1] Figures for June, 1919, include condensed, evaporated, and powdered milk.

manufacturers had oversold themselves on low-cost goods and were not willing to fill orders with their present stocks, which have cost them more than prices named in contracts which they now hold. Comparing market conditions July 1, 1920, with July 1, 1919, total stocks and unfilled orders in the hands of manufacturers had increased 27.24 and 838.26 per cent, respectively, while unsold stocks decreased 39.32 per cent. The evaporated milk situation, from a standpoint of stocks, was not most satisfactory to manufacturers. Total stocks in the hands of manufacturers were increased 4,038,307 pounds July 1, 1920, while accumulations of unsold stocks amounted to nearly 30,000,000 pounds and unfilled orders had decreased approximately 23,000,000

Trading in condensed and evaporated milk is reported inactive, and in some respects the market may be considered weaker. Asking prices for well-known brands of condensed milk have been maintained at $10.50, but some unadvertised brands are selling as low as $9.75 by dealers who are compelled to make a quick turnover. The weakest feature of the market has been the marked decline of prices made in sweetened condensed bulk goods. Because of accumulations dealers are moving stocks at 14½ to 15½ cents per pound and some lots are reported sold as low as 13½ cents. Evaporated milk is selling mostly at $6.50 to $7, with some unadvertised brands sold down to $6. This price, however, does not allow for much profit and is near the cost of production.

GOVERNMENT NOT TO ERECT COLD-STORAGE PLANT.

Reports that have been circulated throughout the country to the effect that the Bureau of Markets planned to erect a terminal market and cold-storage plant in Washington, D. C. are unfounded. Under the law the Bureau has no power to engage in such an undertaking. Presumably the Bureau has been credited with plans contemplated by private concerns.

GRAIN SURPLUS SMALL.

(Concluded from front page.)

the corn supply for the same year brought the total production of all grains about to normal. Although the estimated total surplus of grain on hand in Bulgaria, including bread grains and corn, amounts to something like 200,000 to 300,000 tons, very little has been exported to date.

Prospects for the 1920-21 crop are doubtful. If we assume that the area cultivated is 10 per cent less than in prewar years and the yield entirely normal, there would be available for export about one-half as much as in prewar years, or about 300,000 tons.

Owing to the radical changes in the boundaries of Jugoslavia, only rough statements can be made in analyzing the grain situation of that country. Although much of the corn raised there during the season of 1919–20 was soft and unfit for export, and, although the acreage for all crops was much less than usual, the total grain harvest was apparently above home requirements.

The total exportation of grain to date, most of which was sold to Austria, was comparatively small, amounting only to 100,000 tons. If weather conditions are favorable, however, there is every reason to believe that Jugoslavia will have an exportable surplus of grain at the end of 1920 amounting to at least 500,000 tons, which ought to find a ready market if transportation facilities are available and public sentiment places no obstacle in the path of its efficient delivery.

Reasons for Unsatisfactory Outlook.

The chief reasons for the reduction of the normal exportable surplus of wheat and rye in Roumania, Bulgaria, and Jugoslavia are the unfavorable weather conditions of last fall, which affected the crops all over southern Europe, the shortage of animals and farm machinery, disorganized transportation, the changes in the system of land tenure, especially in Roumania, and the consequent decrease in the acreage devoted to the production of these crops.

The following table shows the average prewar production of wheat, rye, and corn in Roumania, as it is at present constituted:

Wheat and Rye.

Country.	Production.	Consumption.	Exportable surplus.
	Tons.	*Tons.*	*Tons.*
Old Roumania	2,500,000	950,000	1,550,000
Bessarabia	1,000,000	500,000	500,000
Transylvania	[1]	[1]	500,000

Corn.

Old Roumania	2,800,000	1,600,000	1,200,000
Bessarabia	800,000	800,000	None.
Total	7,100,000	3,850,000	3,750,000

[1] No data available.

A summary of the figures sent in by the trade commissioner shows that the total prewar exports of wheat, rye, and corn from Greater Roumania amounted to 3,750,000 tons, from Bulgaria 590,000 tons, and from Jugoslavia 500,000, making a total of 4,840,000 tons. Although there were no exports of these commodities from Greater Roumania during 1919, there probably was a surplus of 200,000 to 300,000 tons in Bulgaria. Up to the present about 100,000 tons of grain have been exported from Jugoslavia, although the surplus was estimated as much larger. Roumania has also exported some corn.

It is estimated that no surplus of wheat and rye will be available for export in Greater Roumania, although this country will probably have a surplus of 300,000 tons of corn. There may be a surplus of 300,000 tons of grain available in Bulgaria and 500,000 tons in Jugoslavia by the end of 1920. If these figures are correct, it would mean that there would be a total export surplus of 1,100,000 tons in these countries as compared to 4,840,000 tons available for export previous to the war.

Fruits and Vegetables

POTATO PRICES MUCH LOWER THAN YEAR AGO.

Most Other Lines Steady to Firm—Supplies Liberal at Most Leading Consuming Markets.

Potato prices during the week ending August 2 continued the severe declines of the previous week, closing quotations at some shipping points and consuming markets being lower than at this time last year. Leading markets for cantaloupes, peaches, and watermelons held steady with a few places showing individual price advances.

Potatoes.—Virginia No. 1 Irish cobblers lost $2.25 to $2.50 per barrel at f. o. b. shipping points according to local reports. Prices closed at a range of $4.25 to $4.50 which is $2.50 to $2.75 lower than prevailing prices at this time last season. Virginia eastern shore potatoes also sold about $1.50 lower in consuming markets than last year. Closing prices this week ranged $5 to $6.50 in Boston, $5.75 to $6 in Pittsburgh, $4.50 to $5.25 in Baltimore and Philadelphia and $4.25 to $4.50 in New York. Car lots in Chicago closed $6.25 to $6.50, a loss of $1.25 to $1.75 in one week. Virginia Norfolk section stock in Chicago closed $6 to $6.25.

Haulings have been moderate at New Jersey shipping points, No. 1 Irish cobblers closing slightly lower around $2.83 per 100 pounds sacked, carloads f. o. b. Eastern markets closed at different levels, Boston and Pittsburgh at $3.35 to $3.65, Philadelphia at $2.85 to $3 and New York $2.35 to $2.50 per 100 pounds sacked. Kansas and Missouri Early Ohios in carload quantities brought $3 to $3.25 in Chicago per 100 pounds sacked. Haulings have been light and movement limited at Minnesota shipping points, field run Early Ohios closing slower at $2.75 to $2.85 per 100 pounds sacked. Shipments were 3,131 cars compared with 3,378 during the preceding week and 2,210 during the corresponding week last season.

More Virginia's Coming.

A leading potato growers' agency for the Eastern Shore of Virginia estimates 2,000 to 2,500 cars to move after the 1st of August. The Idaho Crop Reporting Service estimates the commercial potato crop of the State as 8,260 cars. Shipments last season were nearly 7,000 cars. A report from Twin Falls County, based largely on irrigation canal management reports, places the acreage of that section at 11,890 and the yield at 4,750. cars. Quality is far above average of recent years and shipments of early stock are expected to become active about August 15. Colorado Crop Reporting Service estimates the production of potatoes at 13,072,000 bushels, compared with final estimate of last year of 11,040,000 bushels, the reduced acreage this year having been more than offset by the much better outlook for the crop this season.

According to the field notes by the Bureau of Crop Estimates, weather is too dry for potatoes in Arizona, Illinois, Missouri, and southern Nebraska. Conditions are generally favorable in other States, but some insect damage is reported from Illinois and from various sections in the Southwest.

Cantaloupes.—Cantaloupes have been in moderate demand at California shipping points, eastern shipments selling at $2.75 to $3 per standard crate of 45 melons, carloads f. o. b. cash track, but haulings have been increasing and prices declined sharply at the close to a range of $2.40 to $2.50 per crate. Sales for western shipment were made at $3.25 to $3.50 per standard crate, closing $2.75 to $2.85. While prices were lower at western shipping points, Green Meats and Salmon Tints, standard 45s advanced strongly at the close in eastern markets to $5.50 to $7. California cantaloupes closed at $4.25 to $6 in cities of the Middle West.

California and Arizona Honey Dews brought $1.50 to $2.75 per crate, all sizes, in consuming markets. Georgia and Carolina Green Meats and Pink Meats, standards 45s ranged $1 to $2.50 per crate in eastern markets, advancing at the close to a range of $2 to $3. Shipments were 1,095 cars compared with 863 during the preceding week and 1,328 cars rolled during the corresponding week last year. Cantaloupe acreage is reported about 2,300 acres in the Salt River Valley, Arizona. The shipping season closed toward the end of July. Some growers obtained 300 crates per acre, but damage by aphis cut down general yield to about 225 crates. Acreage and shipments were not far from half that of last season. Cantaloupe shipments from Knox County, Ind., began the last week in July, with quality fine and opening price around $4 per crate f. o. b. The crop is reckoned about average in Gibson County, but unusually late. Shipments from Princeton section probably will reach 600 cars.

Peach Values Steady.

Peaches.—No pronounced trend was noticeable in the peach market. Georgia Elbertas sold at approximately the same prices as last week, $3.50 to $5 in New York, $2.50 to $4.50 in Pittsburgh, $2.50 to $3.50 in Baltimore and Philadelphia, and $2.50 to $4 in middle western markets. Best stock brought as high as $5.50 in Boston and best quality Georgia Belles ranged $4.50 to $5.50 in Boston. Georgia Belles showed a general range in eastern markets of $2.50 to $4 per 6-basket crate or bushel basket. There has been much poor stock in the markets selling for less. Georgia Belles sold for $1.50 to $2.50 in Cleveland and Chicago. Texas Elbertas were reported in the Kansas City market earlier in the week at $4 to $4.50 per bushel basket.

Various varieties of California peaches sold in Chicago at $1.50 to $2.50 per box. New Jersey 6-basket carriers of Greensboros sold recently in New York at $2.50 to $3. Shipments were 2,101 cars compared with 1,420 the preceding week, an increase of about 700 cars, and compared with 1,850

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JOBBING PRICE RANGE OF CERTAIN FRUITS AND VEGETABLES.

POTATOES, Virginia Eastern Shore, Irish Cobblers No. 1, Barrels.

Market.	Carloads received.	This season. Aug. 2.	This season. July 26.	One year ago.
New York	467	$4.25–$4.50	$7.00–$7.50	$5.50–$5.75
Boston	250	5.00– 6.50	9.00– 9.50	7.75– 8.00
Baltimore	11	4.50– 5.25	5.50– 6.50	6.00– 6.50
Chicago	278	[1] 6.25– 6.50	[1] 7.50– 8.25	[1] 8.00
Kansas City	61			
St. Louis	40	8.00	[2] 4.35	[2] 2.75– 3.10
Virginia [3]	....	4.25– 4.50	6.50– 7.00	7.00

CANTALOUPES, Arizona Salmon Tints and Green Meats, Standard 45's.

New York	246	$4.50–$5.00	$4.25–$4.50	[3] $2.50–$3.25
Boston	53	4.50– 5.00	4.00– 4.50	4.00
Baltimore	24	4.50– 5.00	3.00– 3.50	2.75– 3.00
Chicago	100	4.25– 4.50	4.00– 4.50	3.00– 3.50
Kansas City	72	3.50– 3.75	4.00– 4.25	3.00
St. Louis	124	4.00– 4.25	4.00– 4.25	3.00– 3.25
California [3]	....	2.40– 2.50	3.00– 3.50	1.65– 1.85

PEACHES, Georgia Elbertas, sixes and bushel baskets.

New York	226	$4.00–$4.25	$3.00–$3.50	$2.25–$2.75
Boston	41	4.00– 4.75	5.50	4.00– 4.50
Baltimore	12	4.00– 4.25	2.00	4.00– 4.25
Chicago	134	3.00– 4.00	2.50– 3.00	3.50– 3.75
Kansas City	7	[4] 4.00– 4.50	4.00– 4.50	2.75– 3.25
St. Louis	29	4.00– 4.25	1.25– 3.00	2.00– 2.50

WATERMELONS, Georgia, and South Carolina Tom Watsons, 20-30 pounds bulk per car.

New York	457	$150–$275	$200–$325	$200–$350
Boston	59	[6] 0.30–0.50	[6] 0.25–0.30	[6] 0.30–0.50
Baltimore	324	125– 250	225– 350	150– 275
Chicago	307	300– 450	175– 290	330– 400
Kansas City	163	300	350	[7] 325– 550
St. Louis	145	200– 250	325	[8] 325– 550
Georgia [3]	....	100– 175	50– 125	225– 235

[1] Carlot sales.
[2] Kansas Early Ohios sacked per 100 pounds.
[3] F. o. b. shipping points.
[4] Arkansas Elbertas.
[5] California Turlocks.
[6] Unit basis.
[7] Texas Tom Watsons.
[8] Missouri Tom Watsons.

CARLOAD SHIPMENTS OF FRUITS AND VEGETABLES.

Commodity.	Week of July 25–31, inclusive. This season.	Week of July 25–31, inclusive. Last season.	July. 1920	July. 1919	June. 1920	June. 1919	May. 1920	May. 1919	Season to July 31. 1920	Season to July 31. 1919
Apples	506	377	1,674	1,335	164	101	....	....	1,827	1,436
Cabbage	82	138	417	551	1,406	1,386	2,964	2,404	14,380	9,020
Cantaloupes	1,095	1,328	5,192	7,136	6,640	6,882	475	66	11,957	14,103
Cherries	113	63	910	555	344	397	85	12	1,338	922
Dry beans	49	99	221	335	395	473	642	739	6,256	6,950
Grapes	128	224	341	459	12	4	....	....	360	463
Grapefruit	17	0	100	8	497	26	1,829	160	11,134	6,448
Lemons	194	204	748	1,004	1,691	1,460	1,460	1,380	7,784	9,226
Lettuce	224	103	953	393	342	148	1,170	774	9,833	5,533
Mixed and bunched vegetables	134	212	580	859	1,095	825	1,370	1,100	7,287	6,404
Mixed deciduous fruit	237	179	1,105	683	214	673	129	238	1,426	1,586
Onions	264	550	967	1,844	599	598	4,240	2,446	7,557	5,688
Oranges	361	518	2,230	2,059	2,907	2,896	4,926	4,822	43,542	44,020
Peaches	2,101	1,850	6,575	9,216	1,586	3,377	45	315	8,209	13,024
Pears	730	657	2,358	1,954	23	....	....	....	2,371	1,909
Plums and prunes	92	86	673	902	303	500	....	8	976	1,402
Strawberries	35	26	280	140	3,291	2,265	3,495	4,588	7,963	7,971
Sweet potatoes	41	28	85	44	....	....	....	....	83	29
Tomatoes	412	120	2,142	1,472	3,094	3,066	643	1,924	8,486	8,399
Watermelons	4,101	2,696	18,944	15,014	6,412	4,959	18	299	25,938	20,272
White potatoes, new	3,131	2,210	16,262	13,666	13,783	9,707	3,654	2,247	32,812	26,295
Total	14,047	11,668	62,757	59,629	44,798	39,743	27,145	23,522	211,519	191,100

CAR-LOT SHIPMENTS OF FRUITS AND VEGETABLES IN JULY.

Shipping districts.	July this season.	July last season.	Prev. mo. this season.	Total season to July 31 inc.	Total last season to July 31 inc.	Total last season.
Apples.						
Ala.			5	5	1	1
Ark.	30	33	6	36	54	4,550
Calif.	229	273	11	234	278	4,165
Colo.	1			1		3,225
Del.	471	329		469	334	498
Ga.	4	2	12	16	7	81
Ill.	495	342	49	544	378	2,947
Ind.	14	3		14	3	116
Md., E. sho.	51	7		84	12	36
Md., other.	56	15		23	15	550
Mich.	55	12		55	12	3,435
Mo.	2	5		2	5	1,933
N. J.	76	172		73	172	737
N. Y.	4	23		4	23	10,259
Ohio.	3			3		255
Oreg.	2	4		2	4	4,751
Pa.	23	2		23	2	1,256
Tenn.	47	12	81	128	35	36
Va.	38	43		38	43	6,714
Wash.	32	35		32	35	24,549
W. Va.	42	23		42	23	2,814
Secs. not yet shipping.						9,759
Total.	1,674	1,335	164	1,827	1,436	82,667
Cabbage.						
Ark.	1			1		
Calif., Nor.	3	7	23	213	326	366
Calif., Sou.	19	3	104	974	928	1,012
Colo.	13	87		13	87	2,313
Ill.	19	34	1	20	116	159
Ind.	1			1		30
Iowa.	90	86		90	87	205
Kans.	3	7		3	7	7
Ky.	45	37	80	125	185	185
Md.	102	1	158	260	253	254
Minn.	9	5		9	5	944
Mo.		36			137	144
Nebr.	1	2		1	2	5
N. J.	29	20	22	51	32	65
N. Y.	1			1		6,085
N. Mex.		66			75	86
Ohio.	2	89		2	171	283
Pa.	1	7		1	7	349
S. C.	2	1	163	897	1,172	1,172
Tenn.	3	4	130	138	175	175
Va. E. shore	2		182	204	166	166
Va. Norf.	2	6	281	336	852	852
Va. other.	56	48		51	48	480
Wash.	13	5	10	24	17	91
Secs. not yet shipping.						3,834
Secs. through shipping.			252	10,965	4,172	4,172
Total.	417	551	1,406	14,380	9,020	23,444
Cantaloupes.						
Ala.	1	4		1	4	4
Ariz.	1,148	1,771		1,148	1,832	1,832
Ark.	679	1,064		679	1,064	1,106
Calif. Imp.	1,796	1,147	6,584	8,612	7,799	7,799
Calif. Turlock.	743	1,769		638	1,769	3,897
Calif. other.	9	126	1	9	126	314
Ga.	297	161	35	332	314	314
Ill.	6	42		6	42	85
Ind.	24	209		24	209	462
Md.	8	130		8	131	835
Mo.	10	4		10	4	11
N. Mex.	1	39		2	39	378
Nev.	23	36		23	36	36
N. C.	347	512		347	512	523
S. C.	96	93		96	100	100
Tex.	1	29		1	40	123
Wash.	3			3		101
Secs. not yet shipping.						3,952
Secs. through shipping.			20	20	82	82
Total.	5,192	7,136	6,640	11,959	14,103	21,954
Cherries.						
Calif.	40		301	426	148	148
Colo.		33			34	47
Idaho.	60		11	66	84	84
Iowa.			3	5		
Mich.	309	303	3	317	319	364
N. Y.	121	5		121	7	8
Ohio.	1			1		
Oreg.	81	48	4	85	104	104
Pa.	1	1		1	1	1
Utah.	25	1	2	27	44	44
Wash.	205	17	20	225	68	68
Wis.	67	147		67	147	147
Secs. not yet shipping.						10
Total.	910	555	344	1,341	956	1,025

Shipping districts.	July this season.	July last season.	Prev. mo. this season.	Total season to July 31 inc.	Total last season to July 31 inc.	Total last season.
Dry beans.						
Calif.	178	244	265	3,790	4,091	4,557
Idaho.	6	15	15	123	329	353
Mich.	22	62	68	1,376	1,313	1,430
Mont.	1			8		
N. Mex.	5	8	35	608	203	214
N. Y.	3	6	5	127	94	101
Wash.	6		7	24	25	29
Secs. through shipping.				200	909	909
Total.	221	335	395	6,256	6,964	7,593
Lemons.						
Calif. S. dist.	747	1,004	1,691	7,456	8,965	9,271
Fla.	1			2		
Secs. through shipping.				326	261	261
Total.	748	1,004	1,691	7,781	9,226	9,532
Lettuce.						
Calif.	87	25	226	5,037	2,315	2,330
Colo.	4	5	0	4	6	7
Mich.	49	54	0	52	54	63
Minn.	7	7	0	4	7	45
N. J.	20	0	55	84	23	245
N. Y.	688	293	19	705	343	1,761
Pa.	12	2	1	13	2	8
Wash.	86	7	30	116	19	19
Secs. not yet shipping.						103
Secs. through shipping.			11	3,822	2,764	2,764
Total.	953	393	342	9,837	5,533	7,345
Watermelons.						
Ala.	438	479	7	445	497	708
Ariz.	2	91		2	117	121
Ark.	78	194		78	104	208
Calif.	376	1,315	773	1,630	2,109	3,390
Fla.	1,783	754	4,905	6,688	3,878	3,878
Ga.	9,383	7,545	83	9,472	8,492	8,984
Miss.	43	11		43	12	30
Mo.	20	88		20	88	3,516
N. C.	191	742	1	192	742	891
Okla.	28	117		28	117	870
S. C.	3,778	2,433		3,778	2,446	2,673
Tex.	2,821	1,305	643	3,599	1,697	3,007
Wash.	3	3		3	3	147
Secs. not yet shipping.		27				2,557
Total.	18944	15014	6,412	25,978	20,272	30,950
Onions.						
Calif.	221	473	358	1,733	1,278	5,410
Colo.	1			1		207
Iowa.	11	115		11	115	488
Ky.	193	287		193	334	339
La.	8		33	87	101	101
Md.	7	26		7	28	39
Mass.	3	92		3	92	2,821
Mo.	3	24		3	24	25
N. J.	326	355	3	329	439	636
N. Y.	3	54		3	52	2,680
Tex.	53	7	205	5,032	2,843	2,876
Va.	31	88		31	133	133
Wash.	107	249		107	249	596
Secs. not yet shipping.		74			74	4,295
Secs. through shipping.				24		
Total.	967	1,844	599	7,564	5,762	20,646
Oranges.						
Calif., Nor.	1			246	146	146
Calif., Cent.	1	8	27	4,580	3,322	3,329
Calif., Sou.	2,228	2,051	2,852	21,724	25,210	31,837
Secs. through shipping.			28	16,992	15,342	15,342
Total.	2,230	2,059	2,907	43,542	44,020	50,654
Pears.						
Calif.	2,299	1,857	23	2,312	1,858	3,661
Fla.	1	6		1	6	7
Tex.	58	46		58	45	100
Secs. not yet shipping.		45			45	6,379
Total.	2,358	1,954	23	2,371	1,954	10,147
Plums and prunes.						
Calif.	670	901	303	973	1,401	1,934
Wash.	3	1		3	1	391
Secs. not yet shipping.						899
Total.	673	902	303	976	1,402	3,224

Shipping districts.	July this season.	July last season.	Prev. mo. this season.	Total season to July 31 inc.	Total last season to July 31 inc.	Total last season.
Peaches.						
Ala.	99	113	27	126	199	199
Calif.	2,055	1,520	221	2,278	1,729	7,846
Ga.	4,142	3,863	1,315	5,499	7,231	7,236
Ill.	5	8		5	8	295
Ky.				1		7
Md.	4	42		4	40	617
N. J.	41	184		41	184	1,148
N. C.	126	62	1	123	65	66
S. C.	24	4	12	46	19	19
Tenn.	14	82		14	82	116
Tex.	57	1,766		57	1,873	1,940
Va.	3	11		3	11	137
Secs. not yet shipping.		1,562				1,562
Secs. through shipping.			10	12	21	21
Total.	6,575	9,216	1,586	8,209	13,024	30,923
Strawberries.						
Calif.	120	104	98	392	569	703
Conn.	1		7	9	5	5
Md.	1		543	764	611	611
Mass.	57	8	30	87	84	84
Mich.	23	16	422	445	391	391
N. J.	5	2	531	542	326	326
N. Y.	33	3	177	210	112	112
Oreg.	22	5	85	84	93	93
Pa.	3		15	18	7	7
Wis.	15	2	53	72	29	29
Secs. through shipping.			1,339	5,340	5,744	5,744
Total.	280	140	3,291	7,963	7,971	8,105
Tomatoes.						
Ark.	32	3		33	3	3
Calif., Nor.	155	32	19	181	44	1,544
Calif., Sou.	24	10	18	44	98	642
Fla. (not E. Coast).	11	4	607	839	1,846	1,846
Ill.	131	61		131	61	234
Kans.	1	3		1	3	7
Ky.	1	1		1	1	20
Md., E. Sho.	4	52		4	54	165
Md., other.	63	39		63	39	41
Miss.	81	66	1,256	1,338	1,388	1,388
Mo.	3	76		3	76	147
N. J.	764	564		764	564	1,012
S. C.	11	18	2	13	26	26
Tenn.	716	342	72	788	367	368
Tex.	140	72	1,054	1,293	1,205	1,205
Va., Norfolk	4			4		
Wash.	1			1		5
Secs. not yet shipping.		129				3,192
Sections through shipping.			66	2,087	2,624	2,624
Total.	2,142	1,472	3,094	8,488	8,399	14,469
White potatoes.						
Ala.	2	6	176	306	89	90
Ark.	10	52	194	204	184	186
Calif. N. dist	956	741	287	1,244	1,052	7,218
Calif. S. dist.	1,641	815	539	1,290	1,101	1,261
Colo.	6			6		8,788
Del.	24	3	3	27	3	77
Fla.	6		546	2,670	2,273	2,274
Ga.		10	205	247	125	126
Idaho.	23	24		22	24	6,853
Ill.	3	72		2	72	122
Ind.	2			2		4
Kans.	1,214	935	37	1,251	939	1,132
Ky.	425	404	9	424	404	857
La. 1st.	12	37	384	782	525	550
Md. E. S. 1st	1,493	1,209	20	1,513	1,243	1,434
Md. other.	325	8	67	392	33	57
Minn.	61	83		61	83	21,840
Miss.	2	26	59	61	149	151
Mo.	154	89		154	89	115
N. J.	1,266	618		1,353	618	19,409
N. Y. L. I.	53	117		53	117	3,701
N. C.	152	812	3,288	3,468	3,250	3,206
Okla.	59	125	446	505	656	677
S. C.	6	78	2,209	3,060	1,216	1,217
S. Dak.	1			1		678
Tenn.	8	18		8	18	28
Tex.	21	47	548	718	831	838
Utah.	81	11		81	11	424
Va. E. S. 1st	6,907	5,930	3,171	10,078	8,926	9,235
Va. Norf. 1st	1,207	1,881	1,595	2,895	2,259	2,285
Wash.	40	55		29	55	3,082
W. Va.	2			2		4
Secs. not yet shipping.						70,546
Total.	16262	13666	13783	32831	26295	159634

Grain and Seeds

GRAIN PRICE READJUSTMENT IS UNDER WAY.

Violent Reaction From War Prices Led by Wheat—Cash Markets Demoralized.

Several factors may have been responsible for the drastic break in the wheat market during the week ending July 31. Reports of improved field conditions following the black rust scare, the adjustment of prices to a new crop basis, reports of large stocks at terminal markets, the apparent reluctance of banks to finance the new crop at high prices, the decline in sterling exchange and limited buying for foreign account, all probably played their parts in bringing about the decline.

Large amounts of wheat and rye were sold for export during the week, yet the offerings were greater than the demand. In the speculative markets demand was almost entirely lacking. Speculators did not want to take chances at the high prices.

The tendency of the week has been to liquidate high prices and get back toward a pre-war basis. The change in sentiment is considered remarkable.

Cash Wheat Markets Upset.

On Saturday, the 31st, the cash wheat markets were demoralized. Buyers were scared out, and the situation was panicky. Farmers in the Southwest are trying to market their wheat, but exporters are filled up and millers do not care to buy except in a small way.

Grain futures suffered another severe break Saturday.

In the week ending July 31, declines in the different futures markets were as follows: Chicago December wheat declined 43½ cents, closing at $2.11½; December corn, 17½ cents, closing at $1.20¼; December oats, 6½ cents, closing at 67¾ cents; September rye, 28½ cents, closing at $1.59½.

Minneapolis December wheat closed at $2.12, a decline of 39½ cents. Kansas City December wheat closed at $2.09, a decline of 42¾ cents for the week.

Freight Advance Means Much.

The advance in freight rates which is expected to become effective before September 1 means much to the grain trade. It is an advance, per bushel, of 5½ cents on wheat, 5⅜ to 5⅞ cents on corn, and 3½ to 3⅝ on oats from Chicago to New York and New England points. The advance is expected to bring in buying orders from eastern distributors for shipment this month.

The advance of 35 per cent on western freight rates will amount to 3 cents per bushel on grain from 10 cent rate points.

Galveston Ships Record Wheat Cargo.

The steamship *Kronenfels* sailed from Galveston for Liverpool with 400,000 bushels of wheat the latter part of July. This shipment constituted an unusually heavy cargo and was the record load for one ship clearing from Galveston this season.

Flax May Be Exported from Lithuania.

According to a cablegram from Riga, dated July 31, American firms may possibly obtain concessions of flax in Lithuania at Government prices f. o. b. Libau.

GRAIN EXPORTS BY GRADE.

Week Ending July 31.

[Thousands of bushels; i. e., 000 omitted.]

Subclass and grade.	New York	Philadelphia.	Baltimore.	New Orleans.	Galveston.	Seattle.	Total for week.
WHEAT.							
Amber Durum:							
No. 2	44	82	....	....	....	....	126
No. 3	....	116	....	....	....	....	116
Total Durum	44	198	....	....	....	....	242
Hard Winter:							
No. 2	234	10	263	87	24	....	618
No. 3	....	60	41	161	....	....	262
No. 4	....	....	21	....	....	....	21
Total Hard Red Winter	234	70	325	248	24	....	901
Red Winter:							
No. 2	109	109	347	145	....	....	710
No. 3	38	....	24	....	....	....	62
Total Soft Red Winter	147	109	371	145	....	....	772
No. 2 Soft White	....	....	....	32	....	....	32
No. 1 White Club	....	....	....	112	....	....	112
Mixed:							
No. 2	....	....	77	214	146	....	437
No. 3	....	37	....	177	43	....	257
No. 4	....	53	....	....	....	....	53
Total Mixed	....	90	77	391	189	....	747
Sold on type sample	....	....	....	....	....	73	73
Total, week ending July 31, 1920.	425	467	773	928	213	73	2879
Total, week ending July 24, 1920.	590	170	1359	1204	1920	....	[1]5525
BARLEY.							
Total, ungraded, week ending July 31, 1920	141	....	....	....	....	....	[2]345
Total, week ending July 24, 1920	41	....	....	....	....	....	41
OATS.							
No. 3 White	212	....	....	....	....	....	212
No. 2 Mixed	133	....	....	....	....	....	133
Total, week ending July 31, 1920.	345	....	....	....	....	....	345
Total, week ending July 24, 1920.	198	....	....	....	....	....	198
RYE.							
No. 2 Western	....	....	347	....	....	....	347
Ungraded	649	78	....	....	....	....	727
Total, week ending July 31, 1920.	649	78	347	....	....	....	1074
Total, week ending July 24, 1920.	630	....	401	25	....	....	1056

[1] Includes 282,000 bushels shipped from Portland.
[2] Includes 204,000 bushels shipped from San Francisco.

California Bermuda Onion Seed Crop Small.

The production of Bermuda onion seed in the Coachella Valley, California, this year is very small. No bulbs were planted last fall for seed production but about 400 pounds were obtained from bulbs that were not harvested in 1919. A small second crop was obtained from a field of bulbs planted in 1918, but this does not seem to meet with a ready sale.

Because onion-seed crops in this section have been practically a failure for three successive years, contract growers and dealers are endeavoring to develop a new territory. About 500 pounds will be obtained this year from the new area, and contracts have been let for 10,000 pounds in 1921.

GRAIN PRICES.

Daily Average of Cash Sales at Certain Markets. Week Ending Friday, July 30.

[Cents per bushel.]

		Sat.	Mon.	Tues.	Wed	Thur.	Fri.
WHEAT.							
Chicago.							
Hard Winter	No. 1	283	282	276½	268	264	252
	No. 2	285	.....	274	268	261	252
	No. 3	282	.....	.....	.....	262	250
Red Winter	No. 1	285	281	276	268	263	253
	No. 2	282	278	276	266	261	249
Minneapolis.							
Dark Northern Spring	No. 1	305	296	284	275	280	275
	No. 2	297	288	270	266	274	271
	No. 3	290	282	272	261	265	263
	No. 4	278	271	262	251	260	252
Northern Spring:							
	No. 1	290	288	275	.....	270	265
	No. 2	295	.....	.....	.....	265	260
	No. 3	280	276	265	.....	260	255
	No. 4	....	263	260	250	253	245
Kansas City.							
Dark Hard Winter:							
	No. 1	284	274	270	268	267	259
	No. 2	286	276	265¼	264	266	260
	No. 3	283½	278	267	263½	263	257
Hard Winter	No. 1	280	269	262	257	257	244
	No. 2	279	270	260	257	255	243
	No. 3	281	267	259	257	254	243
	No. 4	281	265	257	.....	253	245
Yellow Hard Winter	No. 4	....	265	257	.....	253	....
Red Winter	No. 1	277	265	260	257	256	245
	No. 2	272	254½	260	255	255	242½
	No. 3	272	261	258	255	254	240
	No. 4	.....	.....	257	253	253	235
St. Louis.							
Red Winter	No. 1	276½	273	265	257½	258	247½
	No. 2	276	272	265	257	257	246
	No. 3	275	270	263½	256	255	244
	No. 4	272	270	.....	254	.....	.....
CORN.							
Chicago.							
White	No. 1	158	152½	149	147½	149	145½
	No. 2	157½	153	148½	148	148	144
Yellow	No. 1	157½	152	148	148	149½	145½
	No. 2	157	152	148	148	149	144
	No. 3	155½	151	.....	146½	148½	....
Mixed	No. 1	156	151½	147	147	148	144½
	No. 2	156	151½	146½	148	148	144
	No. 3	155	150½	145	145½	146½	144
	No. 4	....	145½	143½	144	.....	142
Kansas City.							
White	No. 2	....	160	150	150	150	....
Yellow	No. 2	155½	149	152	.....	152	....
Mixed	No. 2	....	147	147½	148	.....	....
	No. 3	....	145	141	144	.....	....
St. Louis.							
White	No. 1	166½	157	152	151½	155	150
	No. 2	161	156½	152½	151	154	147½
	No. 3	157	152	146	148	147	....
Yellow	No. 1	164	158	153	153	156	150
	No. 2	163	157	153	151	155	148½
Minneapolis.							
Yellow	No. 1	160	.....	.....	142	145	....
	No. 2	159	160	146	141	.....	139
	No. 3	....	150	145	.....	142	....
OATS.							
Chicago.							
White	No. 1	....	84½	80	.....	.....	78½
	No. 2	94½	84	76½	78½	81	78
	No. 3	88½	82½	76	76½	79	75
	No. 4	87½	80	74½	75	77	72½
Kansas City.							
White	No. 3	87	.....	.....	76	.....	75
St. Louis.							
White	No. 2	94	90	84	.....	86	....
	No. 3	93	87⅞	83¾	83¼	85	82
	No. 4	.....	.....	83	82½	80½	....
Minneapolis.							
White	No. 2	....	90	.....	77	78	....
	No. 3	94	88	79	76	77	75
	No. 4	92	.....	75	69	70	68
RYE.							
Chicago.							
No. 2		223	214½	208	203	198	188
Minneapolis.							
Western	No. 2	211	202	192	186	184	180
DAILY CLOSING PRICES OF FUTURES.							
Chicago.							
Wheat	Dec.	255	247½	235	234	233½	222¾
	Mar.	259	251	237	237½	236½	225½
Corn	July.	153	145½	141½	144½	143½	139¼
	Sept.	151¾	144	139	142⅞	140⅞	137⅜
Oats	July.	88½	80¼	74⅞	77¼	78⅜	78
	Sept.	75¼	71	68¼	70⅜	69⅞	68⅞
Kansas City.							
Wheat	Dec.	251¼	241½	227	229	226½	218
	Mar.	255	243½	228	231½	229½	221
Corn	July.	147	139¼	136	136	137¼	132
	Sept.	148½	140⅝	135	139¼	137½	133⅝
Oats	July.	90½	84½	79½	79	79	78
	Sept.	72⅜	69½	67⅜	68⅜	69¼	67½

RETAIL SALES OF FIELD SEEDS ABOUT SAME AS FOR 1919; ARE STILL SOMEWHAT BELOW NORMAL, HOWEVER

The retail sales of field seeds on the whole this year compare favorably with those of 1919 but are somewhat below normal according to reports received by the Bureau of Markets from retail seed dealers throughout the United States.

Of the commercially more important seeds, red and alsike clover sales show the greatest reduction, while alfalfa sales were practically equal to those of 1919, and in most of the large consuming States the sales of timothy were greater than in 1919 and nearly normal, as may be seen by referring to the accompanying table of sales by States.

An appreciable increase is noted in the sales of sweet clover except in the West Central division. Very little difference is noted between sales this year and last year of Kentucky bluegrass, orchard grass, and redtop, as shown in the accompanying table of retail sales by geographical divisions. Sales of cowpeas were uniformly smaller in every State, doubtless because of the abnormally high price and short supply, while soy bean sales were from 2 to 30 per cent larger in the Eastern, Southern, and Middle Western States. A general increase over 1919 and normal is noted in the quantity of millets, sorgos, and rape seed sold.

Seed corn sales increased materially in the Southeastern, North Central, West Central, and North Pacific divisions and are reported equal to 1919 and normal in other sections. Outstanding among the grains is the 10 to 15 per cent reduction from 1919 and normal in the sales of seed wheat. Seed of the other grains seems to have met with a more ready sale than in 1919 but less than normal in most sections.

Retail Sales of Clover, Alfalfa, and Timothy Seed in 1920, by States.

State.	Red clover.		Alsike clover.		Alfalfa.		Timothy.	
	Pct. of 1919.	Pct. of normal.	Pct. of 1919.	Pct. of normal.	Pct. of 1919.	Pct. of normal.	Pct. of 1919.	Pct. of normal.
N. Y.	84	76	86	95	87	87	112	103
Pa.	94	114	102	92	92	92	103	98
Md.	114	86	111	92	108	103	104	97
Va.	105	95	75	80	100	75	110	80
Mich.	91	93	90	93	108	99	113	109
Ill.	85	82	92	94	84	89	97	93
Ind.	87	81	96	93	99	98	100	99
Ohio.	87	91	97	94	97	103	102	101
Ky.	84	83	89	78	95	100	98	96
N. Dak.	85	58	86	.....	92	71	95	98
S. Dak.	98	79	99	91	123	98	111	107
Minn.	98	91	99	97	98	98	106	107
Wis.	99	96	101	89	96	93	100	104
Kans.	68	65	86	86	93	83	94	98
Nebr.	52	40	53	51	77	82	68	59
Mo.	75	73	72	76	94	88	93	86
Iowa.	88	91	91	102	93	100	87	89
Wash.	84	69	93	93	91	88	85	94
Oreg.	107	82	95	86	87	85	91	90
Mont.	89	88	98	100	100	112	100	91
Idaho.	112	107	105	104	120	118	101	113

Minnesota Leads in Butter Production.

According to reports made to the Bureau of Markets, the leading butter producing States in 1919 in order of importance were Minnesota, Iowa, Wisconsin, California, Ohio, and Nebraska. The combined production of these States was 486,590,075 pounds, or 56.5 per cent of the total production of the United States. States showing the greatest percentage increase were in the South.

Retail Sales of Field Seeds in 1920 by Geographical Divisions.

Division [1]	N. Atlantic.		M. Atlantic.		S. Eastern.		E. Central.		N. Central.		W. Central.		S. Western.		Rocky Mt.		N. Pacific.		S. Pacific.	
Kind of seed.	1919.	nor.	1919.	nor.	1919.	nor.	1919.	nor.	1919.	nor.	1919.	nor.	1919.	nor.	1919.	nor.	1919.	nor.	1919.	nor.
	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.
Red clover	85	79	109	89	104	....	87	86	96	88	76	74	100	....	112	93	97	86	100	....
Alsike clover	90	89	107	91	101	....	93	85	98	94	79	86	100	100	87	63	98	96	100	....
White clover	90	87	96	90	133	....	102	99	97	94	94	97	117	....	115	123	121	109	88	....
Crimson clover	89	88	80	96	115	....	96	99	....	....	....	....	....	....	....	....	105	108	....	....
Sweet clover	100	107	89	94	100	....	107	106	120	127	94	99	92	93	110	112	119	104	115	115
Lespedeza	....	....	103	106	136	120	....	....	....	....	....	....	93	62	....	....	....	....	....	....
Alfalfa	89	89	109	103	112	100	98	98	103	92	90	89	85	102	88	75	101	102	100	93
Timothy	103	94	104	98	112	....	101	99	107	104	87	85	103	....	98	87	95	97	75	50
Redtop	98	95	109	105	115	....	98	97	101	102	92	94	....	....	91	87	97	100	100	....
Kentucky bluegrass	104	98	107	106	115	....	99	98	101	109	96	95	133	122	110	108	105	106	80	....
Orchard grass	99	96	103	104	130	....	94	99	94	98	100	92	....	....	105	....	104	108	....	....
Golden millet	100	87	95	93	153	82	111	103	107	105	98	93	108	89	100	90	111	108	....	....
Common millet	107	103	106	98	150	125	109	101	105	102	95	88	97	86	93	90	105	90	....	....
Hungarian millet	108	72	81	75	....	....	95	94	104	105	....	....	....	....	....	....	98	95	....	....
Siberian millet	....	....	....	....	....	....	108	110	119	106	95	87	....	....	100	90	104	90	....	....
Japanese millet	104	88	....	....	....	....	105	91	105	102	75	89	....	....	100	90	98	97	....	....
Broom corn millet	....	....	88	100	....	....	92	113	103	109	71	69	100	100	....	....	96	75	....	....
Amber sorgo	100	100	104	101	143	138	104	105	112	114	100	98	108	122	106	100	105	115	100	100
Orange sorgo	....	....	124	109	138	140	106	105	....	....	104	99	115	90	....	....	....	....	....	....
Kafir	....	....	108	103	112	100	93	103	109	98	94	86	125	....	....	....	98	112	102	90
Rape	101	95	109	104	101	100	101	99	104	98	100	100	109	100	108	100	102	104	....	....
Hairy vetch	96	88	101	103	107	95	93	108	102	80	....	....	....	....	....	....	99	102	....	....
Common vetch	107	87	108	101	....	....	90	95	....	....	....	....	....	....	....	....	100	84	....	....
Canada field peas	95	81	100	102	117	100	95	91	100	98	105	117	....	....	94	102	96	90	....	....
Cowpeas	89	85	95	94	87	75	89	86	98	93	76	72	100	100	75	....	88	83	....	....
Soy beans	96	96	101	102	130	114	106	108	107	112	94	94	85	88	....	....	102	83	....	....
White field beans	95	93	100	100	117	....	92	89	100	101	....	....	....	....	....	....	67	73	....	....
Velvet beans	....	....	110	117	194	160	....	....	....	....	....	....	123	116	....	....	....	....	....	....
Cotton seed	....	....	116	110	158	130	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Seed potatoes	119	107	104	92	150	103	93	83	102	110	98	101	108	98	115	....	105	101	125	100
Seed corn	107	98	99	96	117	109	100	98	111	106	119	120	109	96	132	....	122	113	100	100
Seed wheat	88	85	85	91	90	83	88	89	92	98	87	89	83	91	102	112	102	103	83	93
Seed oats	107	96	100	94	109	80	105	98	110	109	121	104	113	81	103	100	110	112	100	117
Seed barley	107	100	104	104	120	....	102	98	103	107	106	104	113	87	88	....	102	102	94	88
Seed rye	101	96	106	98	107	....	100	95	99	99	102	100	97	83	100	100	103	110	100	100
Seed buckwheat	97	86	97	91	106	....	101	99	107	107	100	98	....	....	....	....	95	87	....	....

[1] The geographical divisions designated here include States as follows: North Atlantic: Me., N. H., Vt., Mass., Conn., R. I., N. Y., Pa., and N. J.; Middle Atlantic: Md., Del., Va., W. Va., N. C., and S. C.; Southeastern: Tenn., Miss., Ala., Ga., and Fla.; East Central: Mich., Ill., Ind., Ohio, and Ky.; North Central: N. Dak., S. Dak., Minn., and Wis.; West Central: Nebr., Iowa, Kans., and Mo.; Southwestern: Ark., Okla., La., and Tex.; Rocky Mountain: N. Mex., Colo., Utah, and Wyo.; North Pacific: Mont., Idaho, Wash., and Oreg.; and South Pacific: Calif., Nev., and Ariz.

MONTHLY MEAT REVIEW.

(Continued from page 83.)

$25. While the tendency on common beef was toward a closer range, the spread at the close was from $17 at Chicago to $21 at Boston.

The hide and skin market continued weak with trade at a standstill and practically no movement in calf and kip skins.

Lamb.—With only limited offerings of imported lambs during the month, prices at the several markets showed wide fluctuations. From a top of $28 on good lambs at the beginning of the month, New York advanced to $33 during the third week but declined to $30 at the close. Philadelphia fluctuated sharply between $28 and $33 and closed at $29. Boston opened at $28, advanced to $33 during the second week, touched $34 at intervals, and closed at $31. Chicago opened at $31, advanced gradually to $33 and held steady until toward the end of the month, declining during the closing week to $30. Yearlings constituted a liberal percentage of receipts at all markets and good yearlings have sold relatively close to the prevailing prices of medium lambs. The present dull and stagnant condition of

(Continued on page 93.)

IMPORTS OF FORAGE PLANT SEEDS.

Permitted Entry into the United States Under the Seed Importation Act.

[Reported by the Seed Laboratory of the Bureau of Plant Industry, U. S. Department of Agriculture.]

Kind of seed.	Month of July.		
	1920	1919	1918
	Pounds.	*Pounds.*	*Pounds.*
Alfalfa	127,400	1,060,400	.....
Canada bluegrass	.....	33,600	.....
Clover:			
Alsike	2,300	58,100	22,400
Crimson	237,900	516,400	110,100
Red	90,600	778,600	.....
Broom-corn millet	1,100	225,400	.....
Orchard grass	.....	67,200	.....
Rape	.....	.....	151,600
Rye grass:			
English	66,100	.....	67,400
Italian	44,000	22,400	4,500
Timothy	.....	3,200	.....
Vetch:			
Hairy	194,000	3,700	.....
Spring	.....	144,800	.....

Sunflower Seed Importations and Prices.

New crop sunflower seed from Argentina began arriving at New York and Galveston ports during May. About 3,000,000 pounds were estimated to have been received up to July 1. Additional quantities are expected by New York dealers, as the South American crop is reported to be a large one this year. In the past most of the sunflower seed imports originated in Russia, although at times considerable quantities came from South America and Manchuria.

The present wholesale selling price of new-crop South American seed of fair to good quality is 6 to 8 cents per pound in carload lots and 7 to 9 cents in l. c. l. lots f. o. b. New York, compared with the average pre-war price for Russian seed of 2 to 4 cents per pound.

Chinese Beans Going to Europe.

Heavy purchases of Chinese beans for shipment to Europe have been made by British firms. The American consul general at Hankow reported that up to June 15 these purchases aggregated 9,000 tons. Large shipments of wood oil, bristles, and cowhides have been made to the United States.

Hay and Feed

HAY PRICES DECLINE IN CENTRAL WESTERN MARKETS.

Drops of From $2 to $5 Made—Receipts of New Hay Increasing—Demand Limited.

Reports from the principal markets for the week ending July 31 indicate but little change in any of the markets except those of the Central West, where a limited demand has caused declines of from $2 to $6 per ton.

Buyers continue to purchase only for immediate needs and are not accumulating stocks or placing large orders for future shipments. The arrivals of new stock are increasing slowly, but the total receipts of hay at the various markets continue light as is shown by the following table:

	July 31.	July 24.		July 31.	July 24.
Boston	85	.....	St. Louis	112	147
New York	360	382	Pittsburgh	.....	112
Philadelphia	95	57	Cincinnati	208	130
Baltimore	41	51	Chicago	174	185
Memphis	87	107	Minneapolis	54	31
Atlanta	37	35	Los Angeles	255	324
Kansas City	576	633	San Francisco	320	237

Decline of $6 at Cincinnati.

Timothy.—There has been but little change in the price of timothy hay in the eastern markets, and the quotations have not fluctuated more than about $1.50 per ton, ranging from 50 cents advance at Philadelphia and New York to a $1 decline at Baltimore. Receipts have been light, but equal to the limited demand.

But slight market changes are noted also in the southern and southeastern markets, but the demand is light, and buyers are placing very few orders for hay for shipment. This has caused shippers in tributary markets, including Cincinnati, St. Louis, and Kansas City, to practically discontinue their purchases, and prices have declined from $5 to $6 per ton at Cincinnati and from $2 to $3 per ton at St. Louis. Light receipts of timothy and a fair local demand have held prices steady at Kansas City.

The market is steady at Chicago, with light receipts. Dealers expect an improved demand during August because of the increase in freight rates, which will become effective September 1 or sooner.

Larger receipts and practically no demand caused a decline of $3 per ton at Minneapolis.

Alfalfa Down in Western Markets.

Alfalfa.—Receipts of alfalfa in the western markets, including Los Angeles, San Francisco, and Seattle, continue fairly heavy, with only a limited demand. Dealers at Los Angeles are reported to be storing no hay at present prices, which is curtailing the demand and causing a bearish market.

Producers tributary to San Francisco are said to be more inclined to sell because of their large stocks and the limited buying. Seattle reports that country buyers are offering $18 per ton f. o. b. shipping point but that producers consider the price too low and are not selling. Dealers expect acute shortage of cars when the grain crops begin to move.

The market is practically unchanged at Omaha. The demand is light, principally because of the good pasturage. Dealers are said to consider that prices have reached such a level that lower values would bring the market below the cost of production.

Receipts at Kansas City were 214 cars compared with 282 cars last week. The quality has shown some improvement, grading mostly No. 1 and standard with a few cars of choice.

While the demand was not urgent the light receipts were well cleared up during the week by the millers and shippers at prices from $1 to $2 above last week's quotations.

Prairie.—Receipts of prairie have been light also at practically all of the markets, and prices have been steady except at Minneapolis, where the receipt of 51 cars of prairie with no shipping demand caused a decline of about $5 per ton. Buyers are not accumulating stocks but are buying for their immediate needs only.

CARLOAD PRICES OF HAY AND FEED AT IMPORTANT MARKETS, JULY 31.

[In dollars per ton.]

Commodity.	Boston.[1]	New York.[1]	Philadelphia.[1]	Baltimore.[1]	Richmond.	Atlanta.	Jacksonville.	Memphis.[1]	Buffalo.	Cincinnati.[1]	Chicago.[1]	St. Louis.[1]	Kansas City.[1]	Omaha.[1]	Minneapolis.[1]
HAY.															
Timothy and clover:															
No. 1 timothy	44.00	41.00	40.00	[2]39.00	34.00	38.00	[3]38.00	34.00	35.00	33.00	37.25	39.00	25.50	.....	22.00
Standard timothy	40.00	38.50	37.50	38.00	33.00	37.00	.....	.....	.....	31.00	34.00	36.00	25.00	.....	.....
No. 2 timothy	.....	36.50	36.50	37.00	32.00	34.00	.....	30.00	.....	29.00	29.50	32.00	22.00	.....	20.00
No. 1 light clover, mixed	.....	37.50	35.50	34.50	34.00	36.00	[3]35.50	32.00	.....	30.00	31.50	30.00	[2]25.00	.....	20.00
No. 1 clover, mixed	31.00	32.50	.....	33.00	32.00	35.00	.....	30.00	.....	29.00	28.25	29.00	23.00	.....	18.00
No. 1 clover	29.00	30.50	.....	.....	30.00	.....	.....	.....	.....	.....	23.25	25.00	[2]18.50	.....	18.00
Alfalfa:															
No. 1 alfalfa	.....	.....	.....	.....	.....	37.00	.....	32.00	.....	.....	33.00	33.50	27.50	25.00	27.00
Standard alfalfa	.....	.....	.....	.....	.....	35.00	.....	30.00	.....	.....	31.50	30.00	25.50	20.00	23.00
No. 2 alfalfa	.....	.....	.....	.....	.....	31.00	.....	28.00	.....	.....	28.50	27.00	22.00	14.00	21.00
Prairie:															
No. 1 upland	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	22.00	22.00	17.75	17.50	18.00
No. 2 prairie upland	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	19.50	18.00	16.00	15.00	18.50
No. 1 Midland	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	18.00	.....	[2]12.50	13.50	13.00
FEED (bagged).															
Wheat bran:															
Spring	51.00	49.00	50.00	58.00	53.00	56.00	.....	.....	52.00	50.00	45.00	.....	.....	.....	43.00
Soft winter	52.75	49.00	52.00	60.00	55.00	55.00	54.00	47.00	53.00	50.00	.....	47.00	.....	.....	.....
Hard winter	51.50	49.00	49.00	.....	.....	54.00	.....	.....	52.00	50.00	.....	46.00	43.00	38.00	.....
Wheat middlings:															
Spring (standard)	60.00	[2]58.00	55.00	60.00	59.00	62.00	.....	.....	57.00	60.00	54.00	.....	.....	.....	52.00
Soft winter	67.00	56.00	.....	62.00	62.00	70.50	.....	60.00	58.00	60.00	.....	60.00	.....	.....	.....
Hard winter	66.00	56.00	.....	.....	.....	68.50	.....	.....	57.00	60.00	.....	59.00	.....	.....	.....
Hard Winter Wheat shorts	.....	.....	62.00	.....	.....	68.00	.....	.....	57.00	.....	.....	56.00	57.00	45.00	.....
Rye middlings	57.00	.....	59.00	.....	56.00	.....	.....	.....	.....	59.00	.....	.....	.....	50.00	51.00
High protein meals:															
Linseed	64.00	62.00	63.00	.....	.....	.....	.....	.....	61.50	58.00	65.00	66.50	66.00	70.00	62.00
Cottonseed (41 per cent)	68.00	.....	66.00	.....	.....	.....	.....	.....	66.00	.....	.....	65.00	63.00	.....	.....
Cottonseed (36 per cent)	65.00	62.00	65.00	.....	.....	56.00	61.50	56.00	62.00	64.00	65.00	62.00	.....	.....	.....
Peanut (35 per cent)	.....	.....	.....	.....	.....	.....	70.00	.....	.....	.....	.....	.....	.....	.....	.....
No. 1 alfalfa meal (medium)	.....	.....	.....	40.00	.....	.....	.....	[3]35.00	.....	41.00	37.50	38.00	35.30	38.00	45.00
Velvet bean meal	.....	.....	.....	.....	.....	.....	50.00	.....	.....	.....	.....	.....	.....	.....	.....
Gluten feed	70.37	.....	69.30	68.50	.....	.....	.....	.....	67.10	62.00	64.25	66.40	.....	.....	.....
Hominy feed	67.50	.....	65.00	70.00	65.00	.....	.....	.....	67.00	62.00	62.50	56.00	62.00	52.00	.....
Ground barley	.....	.....	.....	.....	.....	.....	.....	.....	55.00	60.00	.....	.....	.....	.....	.....
Beet pulp	63.00	.....	.....	.....	.....	.....	65.00	.....	.....	.....	.....	.....	.....	.....	.....

[1] Hay quotations represent average of *cash* sales at these markets. [2] Nominal. [3] New.

Cold-Storage Holdings of Fish July 15.

The monthly report of the Bureau of Markets shows the following cold-storage holdings of fish for July 15, 1920. The quantities shown include an estimate of the holdings of the storages not reported:

The holdings of frozen fish amounted to 35,793,280 pounds, compared with 59,674,301 pounds on July 15, 1919, a decrease of 23,881,021 pounds, or 40 per cent.

The holdings of cured herring amounted to 19,230,245 pounds, compared with 29,637,548 pounds on July 15, 1919, a decrease of 10,407,303 pounds, or 35.1 per cent.

The holdings of mild cured salmon amounted to 7,012,092 pounds, compared with 7,020,278 pounds on July 15, 1919, a decrease of 8,186 pounds, or 0.1 per cent.

FEEDS TAKE VIOLENT TUMBLE IN DULL MARKET.

Wheat Feeds and Cottonseed Meal Exceptionally Heavy—No. 1 Alfalfa Meal Medium $3 Lower.

The orderly fashion which marked last week's gradual decline was not maintained during the week ending July 31. The market was in a chaotic condition and dealers were unable at times to advise definitely prevailing prices for feed stuffs.

Omaha wired on July 27 that feeds in that market broke about $3 per ton, which wire was followed by one on July 28 to the effect that there was an additional decline of $2. On July 30 the same market advised a reduction of $2 per ton in price of bran for 30-day shipment. Cottonseed meal shipment prices were marked down about $4 per ton and transit stuff was offered at the same reduction. Soft western winter-wheat bran, which was quoted officially in Philadelphia on July 28 at $57 to $58 in 100-pound sacks, was quoted on July 29 at $54 to $54.50. Several other similarly large reductions in prices took place in other feed stuffs. For instance, western alfalfa meal mills reduced the price of No. 1 alfalfa meal medium from $38 to $35, delivered Kansas City.

$3 Slump in Wheat Feeds.

Wheat mill feeds.—Prices slumped. Middlings, because of small offerings, were somewhat steadier at the reduction than bran, which was generally dull and neglected. The demand failed to show any improvement; in fact, buying was further restricted to await more settled conditions of the wheat market. Quotations on the whole are easily $3 lower than last week. Stocks are ample

to meet demand in practically all markets. The Pennsylvania Railroad found it necessary to place an embargo on all feed consigned to Pittsburgh proper and through Pittsburgh because of heavy accumulation. Demand from the country trade is slow, and the majority of reports received indicate that supplies of feeders and dealers are sufficient to take care of near-by requirements. Season bran was offered freely at $47 delivered New York rate points.

Cottonseed Meal Off $4.

Cottonseed meal.—Atlanta and other southern markets report a $4 reduction in price of 36 per cent cottonseed meal. Sterling exchange made a further decline, and prospects for improved export business for this commodity do not look hopeful. Transit stuff was in poor demand, and dealers in the Northeast cut prices $3 to $4 per ton. All future deliveries were off $3. Feed mixers were reported as not being in the market at prevailing prices. Atlanta reports stocks in hands of large mills and dealers as sufficient. The demand for hulls was limited.

Linseed meal.— Linseed meal was inactive and off 50 cents per ton. At prevailing prices in Chicago and Buffalo there is a heavier movement from the latter place to Ohio and Indiana points because of more favorable freight rates. Stocks are good and the demand is slow.

Hominy feed.— The demand is reported as light in the Northeast and Southeast. As with other feeds, buying was of a hand-to-mouth nature. Spot prices in a few of the markets held up fairly well. The only prop to a greater decline was the fact that receipts were small. Cincinnati reports good stocks and a decline for the week of $3 per ton; also that embargoes on the Pennsylvania Railroad interfered with shipments to the East and that the order against Cincinnati by the Baltimore & Ohio Railroad on inbound shipments was canceled Saturday. Better corn crop prospects have made the trade timid.

Gluten Feed Demand Quiet.

Gluten feed.— Large mills quote prices unchanged from last week with the usual guarantee. Spot prices continue to ease off. Reports from New England and other heavy consuming centers are to the effect that large purchases were made during July. Dealers report the demand as quiet and made only when urgently needed. Stocks are generally heavy.

Alfalfa meal.— Alfalfa meal is beginning to feel the effects of the movement of the new crop, hence the tendency of this product is also downward. Last week No. 1 alfalfa meal medium was offered in the Kansas City market at $38; this week offerings are made by manufacturers at $35 with few buyers interested at that price.

Other feeds.—While velvet bean meal, rice by-products, beet pulp, barley, and oat feeds are offered in substantial volume for this time of the year in markets where used, the trade remains apathetic. The railroad situation is said to be improving and nearly all markets report the situation as decidedly bearish.

Active Season for Bermuda Vegetables.

Vegetable growers of Bermuda are concluding the best market season in the history of the island, according to the United States consul at Hamilton. High prices made up for moderate yield. Shipments for December to June, inclusive, were 81,373 bushels of onions, 53,605 barrels of potatoes, and 271,284 crates of other vegetables.

HEAVY DOMESTIC PRODUCTION OF LINSEED MEAL.

Most Mills Operating Full Capacity—Prices Down and Demand for Export Lacking.

A large output of linseed meal is indicated by reports to the effect that the majority of linseed oil crushers are running full capacity at the present time because of the exceptional amount of linseed oil which they have on contract. This meal with its rich store of crude protein and slightly laxative oil is a healthful feed for limited use with all farm animals.

Lack of domestic flaxseed has made foreign importations necessary and receipts from Argentina were very large during the past few months. As reported in the July 10 issue of The Market Reporter, Duluth received six cargoes this season up to that date and actual holdings in that market were then around 500,000 bushels. Receipts in the East were equally heavy.

The principal mills report that they are well sold up for the summer months. The market for oil meal during March this year was unusually quiet for a time of the year when there is as a rule a good demand. This, together with the lack of export demand, caused the market to decline to a low level.

$57 at Buffalo, in April.

When, about the first of April, the market reached the low point of $57, f. o. b. Buffalo, for linseed meal in round lots for future shipment, large jobbers and dealers anticipated their requirements for the summer and fall demand. Since that time conditions have not improved as expected and, while the mill prices held firm, jobbers and dealers are offering at prices materially below those quoted by the mills.

Linseed meal can not be handled or carried as easily as some of the other feeding stuffs. First, because the majority of crushers do not have sufficient storage space and therefore must insist on shipping directions; and, secondly, because such shipments can not always be consigned to points where they can be conveniently stored and at the same time handled at the through rate when reshipped from warehouse.

It causes, therefore, no surprise that while Buffalo manufacturers and crushers located at other points are asking $62 per ton f. o. b. shipping point for both prompt and future shipments, several dealers are asking for bids, and are actually offering linseed meal at $60 per ton f. o. b. shipping points for prompt shipment.

The export demand which is relied upon to take care of the surplus accumulated did not materialize and if the expected improvement in the foreign exchange situation does not take place few exportations will be made. This may have a depressing effect on future prices. Probably no material advance in the price will take place during the summer months.

Conditions this year are dissimilar to other years. A few of the larger manufacturers state that the American farmer and the mixed feed manufacturer have come to realize more fully the value of linseed meal and that they expect that 95 per cent of the output of their mills will be consumed in this country, whereas in the past, especially prior to the war, most of this product was shipped to Europe in the form of cake.

The average annual exportations of linseed or flaxseed oil cake, and oil cake meal for the five-year period 1910–1914, preceding the war, are given in the 1919 Yearbook of the United States Department of Agriculture as 661,818,880 pounds, of which Belgium and the Netherlands contracted for an average of 86.1 per cent.

HONEY PRICES UP.

(Concluded from front page.)

were secured in Cleveland, where 60-pound tins of Colorado White Sweet Clover brought 24 to 25 cents per pound, and in Kansas City, with 22 to 23 cents per pound for Colorado Light Amber Alfalfa.

Few sales of comb honey were reported. In Boston 24-section cases of California White Orange and Sage jobbed at $8.25 to $8.50, and 20-section cases of Vermont White Clover at $7.50. Kansas City dealers sold flat cases of Missouri White Clover at $8 to $9 per case.

FRUITS AND VEGETABLES.

(Concluded from page 86.)

shipped during the corresponding week last season. The peach crop of Colorado is officially estimated at 50 per cent of normal with a production more than 200,000 bushels below last year. The peach prospect continues favorable in western New York.

Watermelon Markets Well Supplied.

Watermelons.—Prices showed slight improvement at Georgia shipping points, Tom Watsons, average weight 22 to 28 pounds, selling at $75 to $175 carloads f. o. b. cash track to growers, with haulings moderate. Sales in eastern markets were made generally at a lower range than last week, at $125 to $300 bulk per car, with the exception of Pittsburgh, where 22–23 pound melons brought $250 to $510 per car. Georgia melons sold for $200 to $500 per car in Cleveland and Chicago, bringing highest prices in the latter city. Texas Tom Watsons averaging 24 to 28 pounds, sold on a hundredweight basis at prices from 65 cents to $1 f. o. b. shipping points. Haulings have been moderate. Texas melons in Kansas City ranged $300 to $400 bulk per car. South Carolina Tom Watsons in eastern markets sold on a level with Georgia stock, at $150 to $300. Total shipments were 4,153 cars, compared with 4,283 the week before and with 2,696 during the corresponding week last year. Georgia is still the heaviest shipper, followed closely by South Carolina.

Apples.—Prices of Maryland, New Jersey, and Delaware Transparents showed a range of $1.25 to $2.75 per bushel basket in eastern markets during the first half of the week. Lowest prices were reached in Baltimore and Boston and highest in New York and Pittsburgh. Maryland and Delaware Transparents brought $1.50 to $2 per bushel hamper in Boston, $1.25 to $2 in New York, and $1 to $1.50 in Cleveland. Delaware and Maryland, various varieties, brought $1 to $1.25 in Philadelphia. Maryland Early Harvest and Red Astrachan ranged 35 to 50 cents per 14-quart hamper in Baltimore. Ohio and Tennessee Transparents were reported in Cleveland market at $2.50 to $3 per bushel hamper. Michigan and Illinois Duchess sold at $2.50 to $3 per bushel basket in Cleveland, $2 to $2.50 in Chicago, and $3 to $3.50 in Minneapolis. Michigan and Illinois Transparents brought $2.50 to $3 per bushel basket in Chicago and $2 to $3 in Cincinnati. Wealthys sold in St. Louis at $1.75 to $2.25 per bushel basket.

QUARTERLY WOOL STOCK REPORT JUNE 30.

Stocks of Wool Held by Dealers and Manufacturers According to Conditions, Classes, and Grades.

Class and grade.	Grease wool.						Scoured wool.						Pulled wool.					
	Held by dealers.		Held by manufacturers.		Total.		Held by dealers.		Held by manufacturers.		Total.		Held by dealers.		Held by manufacturers.		Total.	
	Firms.	Pounds.	Firms.	Pounds.	Firms.	Pounds.	Firms.	Pounds.	Firms.	Pounds.	Firms.	Pounds.	Firms.	Pounds.	Firms.	Pounds.	Firms.	Pounds.
FINE.																		
Combing:																		
Domestic	52	7,978,937	32	8,289,551	84	16,268,488	3	15,021	13	374,190	16	389,211	11	301,111	8	287,869	19	588,980
Foreign	26	9,395,487	32	15,480,674	58	24,876,161	4	267,226	11	330,547	15	597,773	4	81,424	....	.....	4	81,424
Clothing:																		
Domestic	44	8,597,319	42	1,833,274	86	10,430,593	35	1,655,921	95	3,280,875	130	4,936,796	19	464,483	36	832,881	55	1,297,364
Foreign	13	1,907,572	29	2,012,514	42	3,920,086	50	3,351,925	98	4,816,671	148	8,168,596	7	68,069	14	142,706	21	210,775
½ BLOOD.																		
Combing:																		
Domestic	43	6,335,788	38	6,530,784	81	12,866,572	3	66,275	9	370,662	12	436,937	17	489,097	13	757,177	30	1,246,274
Foreign	19	1,888,865	35	7,337,954	54	9,226,819	3	48,040	4	64,092	7	112,132	4	68,828	1	12,726	5	81,554
Clothing:																		
Domestic	41	2,976,150	37	872,433	78	3,848,583	38	1,335,106	101	1,598,148	139	2,933,254	25	899,464	40	699,653	65	1,599,117
Foreign	10	337,488	8	690,154	18	1,027,642	28	1,205,095	55	862,741	83	2,067,836	11	165,202	15	243,749	26	408,951
¾ BLOOD.																		
Combing:																		
Domestic	70	10,397,072	51	5,794,487	121	16,191,559	5	206,408	15	117,971	20	324,379	20	630,645	15	1,068,330	35	1,698,975
Foreign	33	9,283,306	43	8,872,383	76	18,155,689	8	252,234	5	40,198	13	292,432	10	192,118	....	.....	10	192,118
Clothing:																		
Domestic	51	5,006,990	54	1,559,408	105	6,566,398	57	4,637,194	137	2,352,497	194	6,989,691	34	2,360,233	37	426,916	71	2,787,149
Foreign	21	2,227,762	17	665,108	38	2,892,870	57	4,675,603	64	1,454,803	121	6,130,406	11	336,176	21	286,301	32	622,477
¼ BLOOD.																		
Combing:																		
Domestic	77	8,612,489	71	5,615,219	148	14,227,708	9	259,404	16	100,585	25	359,989	26	712,093	10	522,857	36	1,234,950
Foreign	49	11,131,892	50	14,874,336	99	26,006,228	11	423,973	7	61,694	18	485,667	11	1,130,785	4	90,086	15	1,220,871
Clothing:																		
Domestic	43	3,550,432	53	880,613	96	4,431,045	50	1,905,529	109	1,907,585	159	3,813,114	35	1,170,852	25	277,807	60	1,448,659
Foreign	27	2,038,574	23	1,211,377	50	3,249,951	64	4,545,427	68	1,244,251	132	5,789,678	20	1,148,206	21	182,425	41	1,330,631
LOW OR LINCOLN.																		
Combing:																		
Domestic	50	2,301,993	31	1,567,760	81	3,869,753	4	123,131	8	116,561	12	239,692	11	163,633	4	24,036	15	187,669
Foreign	24	3,685,186	26	7,452,178	50	11,137,364	2	84,500	1	38,039	3	122,539	6	836,243	4	90,758	10	927,001
Clothing:																		
Domestic	21	1,217,303	20	326,527	51	1,543,830	20	386,286	29	243,522	49	629,808	20	747,496	5	16,802	25	764,298
Foreign	7	286,190	4	56,601	11	342,791	17	993,504	14	583,431	31	1,576,935	7	739,272	1	13,600	8	752,872
CARPET.																		
Combing, foreign	22	3,710,811	25	9,647,759	45	13,358,570	2	154,367	6	240,852	8	395,219	5	39,281	4	132,880	9	172,161
Filling, foreign	28	7,469,880	29	7,765,042	57	15,234,922	13	511,574	22	2,588,564	35	3,100,138	10	2,343,830	9	652,931	19	2,996,761
GRADE NOT STATED.																		
Domestic	62	31,164,868	8	443,696	70	31,608,564	5	647,943	8	57,221	13	705,164	5	118,831	....	.....	5	118,831
Foreign	4	3,334,451	4	2,653,777	8	5,988,228	3	211,462	3	232,162	6	443,624	....	.....	....	.....	....	.....
Total June 30, 1920:																		
Domestic	....	**88,139,341**	....	**33,713,752**	....	**121,853,093**	....	**11,238,218**	....	**10,519,817**	....	**21,758,035**	....	**8,057,938**	....	**4,914,328**	....	**12,972,266**
Foreign	....	**56,697,464**	....	**78,719,857**	....	**135,417,321**	....	**16,724,930**	....	**12,558,045**	....	**29,282,975**	....	**7,149,434**	....	**1,848,162**	....	**8,997,596**
Grand total	....	**144,836,805**	....	**112,433,609**	....	**257,270,414**	....	**27,963,148**	....	**23,077,862**	....	**51,041,010**	....	**15,207,372**	....	**6,762,490**	....	**21,969,862**
Total June 30, 1919:																		
Domestic	....	131,852,170	....	60,991,891	....	192,844,061	....	7,703,739	....	8,228,875	....	15,932,614	....	6,122,015	....	6,642,986	....	12,765,001
Foreign	....	66,445,747	....	86,686,150	....	153,131,897	....	14,451,206	....	7,888,103	....	22,339,309	....	3,986,453	....	5,097,489	....	9,083,942
Grand total	....	198,297,917	....	147,678,041	....	345,975,958	....	22,154,945	....	16,116,978	....	38,271,923	....	10,108,468	....	11,740,475	....	21,848,943

Stocks of Wool, Tops, and Noils Held by Manufacturers According to States.

	Grease.		Scoured.		Pulled.		Tops.		Noils.		Total.	
	June 30, 1920.	June 30, 1919.	June 30, 1920.	June 30, 1919.	June 30, 1920.	June 30, 1919.	June 30, 1920.	June 30, 1919.	June 30, 1920.	June 30, 1919.	June 30, 1920.	June 30, 1919.
	Pounds.	*Pounds.*	*Pounds.*	*Pounds.*	*Pounds.*	*Pounds.*	*Pounds.*	*Pounds.*	*Pounds.*	*Pounds.*	*Pounds.*	*Pounds.*
Massachusetts	41,888,241	71,563,677	9,506,215	5,525,869	2,057,636	5,858,741	3,504,772	3,669,764	1,897,884	4,612,279	58,854,748	91,230,330
Rhode Island	16,879,830	13,777,744	575,875	923,610	1,498,579	1,295,964	3,260,913	1,805,811	1,142,301	786,191	23,357,498	18,589,320
Pennsylvania	15,939,476	19,742,084	1,897,344	2,126,950	657,569	1,852,744	2,561,611	1,712,928	1,335,260	892,414	22,451,260	26,327,120
New Jersey	11,734,404	15,270,816	837,794	143,266	74,577	273,646	2,547,230	1,666,757	1,054,249	865,574	16,248,254	18,220,059
New York	9,589,532	9,524,876	2,344,729	1,351,647	939,780	931,197	482,907	352,035	972,410	748,904	14,329,358	12,908,659
Ohio	4,871,764	5,220,865	245,723	101,697	154,138	149,654	1,757,122	1,017,447	354,933	130,081	7,383,680	6,619,744
Connecticut	2,360,497	3,067,842	2,323,992	1,916,530	383,415	496,738	218,404	215,544	295,774	245,385	5,582,082	5,942,039
New Hampshire	3,335,749	2,082,669	870,911	770,198	186,062	254,350	672,245	710,598	240,499	161,948	5,305,466	3,979,763
Maine	1,839,413	1,721,909	1,229,964	1,117,153	226,409	217,070	201,717	139,047	210,114	286,130	3,698,617	3,481,309
Pacific Coast States	900,221	1,433,694	310,078	173,594	80,709	17,519	8,661	.....	162,178	56,221	1,461,847	1,681,028
Total, above States	109,390,127	143,406,176	20,142,625	14,150,514	6,258,874	11,347,623	15,215,582	11,289,931	7,665,602	8,785,127	158,672,810	188,979,371
Other States	3,043,482	4,271,865	2,935,237	1,966,464	503,616	392,852	223,615	98,072	1,336,026	1,034,860	8,041,976	7,764,113
Grand total	112,433,609	147,678,041	23,077,862	16,116,978	6,762,490	11,740,475	15,439,197	11,388,003	9,001,628	9,819,987	166,714,786	196,743,484

Stock of Wool, Tops, and Noils Held by Dealers According to Cities.

Boston	74,893,509	128,551,852	19,690,762	13,620,776	8,622,605	6,892,218	3,386,414	1,608,306	3,459,693	805,531	110,552,983	151,478,683
Chicago	18,507,517	11,980,050	2,016,001	383,049	1,840,303	1,422,529	.....	.....	39,579	11,864	22,403,400	13,797,492
Philadelphia	15,147,690	15,415,985	3,043,507	5,024,130	1,297,612	914,346	137,338	43,135	1,867,249	1,648,014	21,493,396	23,045,610
New York	8,255,855	8,852,109	1,333,585	2,420,664	601,355	257,723	.....	.....	1,112	.....	10,191,907	11,530,496
Portland	7,228,980	7,329,713	9,798	148	.....	51,391	.....	.....	.....	.....	7,238,778	7,381,252
St. Louis	5,002,378	6,452,352	.....	118,000	.....	.....	.....	.....	.....	.....	5,002,378	6,570,352
San Francisco	375,018	738,046	15,000	310,648	187,579	100,149	.....	.....	.....	.....	577,597	1,148,843
Total, above cities	129,410,947	179,320,107	23,108,653	21,877,415	12,549,454	9,638,356	4,023,752	1,651,441	5,367,633	2,465,409	177,460,439	214,952,728
Other cities	15,425,858	18,977,810	1,854,495	277,530	2,657,918	470,112	463,267	150,000	673,021	111,520	21,074,559	19,983,972
Grand total	144,836,805	198,297,917	27,963,148	22,154,945	15,207,372	10,108,468	4,487,019	1,801,441	6,040,654	2,576,929	198,534,998	234,939,700

Foreign Wool Afloat to the United States June 30.

Class and grade.	Grease.	Scoured.	Pulled.
FINE.			
Combing:	*Pounds.*	*Pounds.*	*Pounds.*
Dealers	1,038,000	.....	.....
Manufacturers	1,013,566	75,831	.....
Clothing:			
Dealers	106,000	59,891	.....
Manufacturers	.....	96,119	.....
½ BLOOD.			
Combing:			
Dealers	132,792	1,436	.....
Manufacturers	1,234,254	1,000	.....
Clothing:			
Dealers	10,400	30,412	1,000
Manufacturers	.....	3,605	5,946
¾ BLOOD.			
Combing:			
Dealers	72,000	1,226	.....
Manufacturers	478,500	58,254	.....
Clothing:			
Dealers	2,057	159,871	4,000
Manufacturers	1,808	3,620	93,271
¼ BLOOD.			
Combing:			
Dealers	745,000	6,407	.....
Manufacturers	763,000	.....	.....
Clothing:			
Dealers	.....	62,448	8,500
Manufacturers	440	30,890	16,710
LOW OR LINCOLN.			
Combing:			
Manufacturers	356,000	.....	.....
Clothing:			
Dealers	.....	.....	113,000
CARPET.			
Combing:			
Dealers	172,994	.....	.....
Manufacturers	641,000	.....	.....
Filling:			
Dealers	438,511	.....	48,000
Manufacturers	15,000	.....	.....
GRADE NOT STATED.			
Dealers	100,000	15,000	.....
Grand total June 30, 1920	**7,321,322**	**597,010**	**290,427**
Grand total June 30, 1919	44,251,393	1,091,475	732,290

Tops and Noils Held by Dealers and Manufacturers According to Grade.

TOPS.

Grade.	Held by dealers.	Held by manufacturers.	Total.
	Pounds.	*Pounds.*	*Pounds.*
Fine	838,422	3,610,606	4,449,028
½ blood	332,420	2,278,230	2,610,650
¾ blood	1,039,274	3,455,022	4,494,296
¼ blood	2,059,489	4,179,638	6,239,127
Low or Lincoln	110,179	1,129,761	1,239,940
Carpet	3,664	774,822	778,486
Grade not stated	103,571	11,118	114,689
Total June 30, 1920	**4,487,019**	**15,439,197**	**19,926,216**
Total June 30, 1919	1,801,441	11,388,003	13,189,444

NOILS.

Fine	2,245,111	3,581,592	5,826,703
½ blood	1,300,616	1,517,573	2,818,189
¾ blood	1,392,096	1,894,724	3,286,820
¼ blood	911,705	1,261,554	2,173,259
Low or Lincoln	113,559	138,998	252,557
Carpet	49,227	404,396	453,623
Grade not stated	28,340	202,791	231,131
Total June 30, 1920	**6,040,654**	**9,001,628**	**15,042,282**
Total June 30, 1919	2,576,929	9,819,987	12,396,916

IMPORTS OF WOOL DURING JUNE.

Countries of origin.	Class 1, unwashed.[1]	Class 3, washed and unwashed.[2]	Total quantity.[3]
	Pounds.	*Pounds.*	*Pounds.*
Belgium	.....	.....	5,507
France	.....	40,583	40,583
Greece	.....	69,373	69,373
Iceland and Faroe Island	.....	312,934	312,934
Spain	3,500	18,000	21,500
Turkey in Europe	.....	3,600	3,600
England	2,648,807	491,433	3,321,606
Scotland	.....	11,271	11,271
Canada	112,773	.....	114,987
Panama	16,750	.....	16,750
Argentina	4,624,237	2,773	5,139,139
Bolivia	9,728	22,646	32,374
Chile	4,968,838	1,798,234	6,767,072
Peru	75,787	32,577	108,364
Uruguay	2,342,968	4,880	2,347,848
China	75	764,168	768,139
British India	17,068	112,587	129,655
Turkey in Asia	.....	410,401	410,401
Australia	12	.....	12
British South Africa	479,193	5,000	616,744
Egypt	.....	37,159	37,159
Total	15,239,736	4,137,569	20,275,018

[1] Class 1, washed, total, 585,075 pounds, of which 478,709 pounds were imported from Argentina. Scoured, total, 188,419 pounds, of which 120,322 pounds came from England. Class 2, washed and unwashed, total, 64,059 pounds, of which 59,570 came from England. Scoured, total, 160 pounds.

[2] No class 3 scoured wool imported.

[3] Includes quantities given in footnote 1, but not listed in table.

Stocks Held by the United States Government June 30.

Class and grade.	Grease.	Scoured.	Pulled.
Fine.			
Combing:	*Pounds.*	*Pounds.*	*Pounds.*
Foreign	6,192	.....	169
Clothing:			
Domestic	821,618	74,578	.....
Foreign	40,699	46,855	.....
½ blood.			
Combing:			
Foreign	395,559	.....	.....
Clothing:			
Domestic	.....	199,593	325
Foreign	56,422	51,221	.....
¾ blood.			
Combing:			
Domestic	21,711	.....	217
Foreign	2,691,104	.....	.....
Clothing:			
Domestic	193,150	227,549	40,887
Foreign	8,758,811	54,904	14,624
¼ blood.			
Combing:			
Domestic	.....	.....	1,465
Foreign	14,864,947	.....	1,552,990
Clothing:			
Domestic	37,144	207,415	113,952
Foreign	11,295,997	9,540,440	811,082
Low or Lincoln.			
Combing:			
Domestic	387,210	.....	105,727
Foreign	4,452,729	.....	1,793,435
Clothing:			
Domestic	81,092	243,730	56,870
Foreign	98,518	522,450	609,382
Total:			
Domestic	**1,541,925**	**952,865**	**319,443**
Foreign	**42,660,978**	**10,215,870**	**4,781,682**
Grand total, June 30, 1920	**44,202,903**	**11,168,735**	**5,101,125**
Grand total June 30, 1919	109,859,000	22,355,000	10,591,000

Summary of Wool Holdings June 30.

	Grease.	Scoured.	Pulled.	Tops.	Noils.	Totals.
Dealers	144,836,805	27,963,148	15,207,372	4,487,019	6,040,654	198,534,998
Manufacturers	112,433,609	23,077,862	6,762,490	15,439,197	9,001,628	166,714,786
United States Government	44,202,903	11,168,735	5,101,125	.....	.....	60,472,763
British Government	5,270,000	39,000	.....	.....	.....	5,309,000
	306,743,317	62,248,745	27,070,987	19,926,216	15,042,282	431,031,547

For the quarterly survey of wool stocks as of June 30, 1920, schedules were mailed to 985 concerns and the representatives of the United States and British Governments. In addition to the reports included in the tabulation 82 concerns reported no stocks held and 11 concerns failed to reply.

WOOL MARKET FIELD NOTES.

The wool situation at interior points shows practically no change through the week. There is still an absence of trading, although what movement there is eastward consists almost wholly of consignments. From all indications the growers are determined not to sell, but to hold and await future developments.

Colorado.—Wool situation in Colorado is unchanged and the market continues dull, no sales having been reported. Both demand and movement are light. Approximately 200,000 pounds of wool are shipped annually from Durango, and of this amount 80 per cent is usually sold to representatives of eastern firms and 20 per cent is usually consigned into storage. It is reported that about 40 per cent of the 1920 clip has been sold, the remainder being held in local storage and in Chicago. The bulk of the Durango wool consists of three-eighths to one-half blood grade of the French combing staple. Prices in this district during the season of 1918 ranged from 48 to 64 cents per pound and during 1919 from 44 to 56 cents. Advances of 25 cents a pound are being offered locally on the 1920 clip.

Maine.—The market in Maine is unchanged. Producers are holding, except in a few cases of financial necessity. These sales are being consummated around 25 cents per pound.

Missouri.—Northern Missouri counties still hold 80 to 90 per cent of the wool clip and counties in southern Missouri probably 70 to 80 per cent. There are a few local buyers operating and bidding from 10 cents to 35 cents for medium wools, but the growers are refusing to sell at the prices offered and seem determined to hold.

Montana.—There is no change in the wool situation in this State.

Nebraska.—There have been no recent wool sales reported and dealers refuse to quote prices. Nearly all the wool held in the State is owned by the producers.

Virginia.—There is practically no wool trading being done in Virginia. The present nominal quotations for free wool range from 25 to 28 cents per pound. None of the wool pooled at various points throughout the State has been sold.

Oregon.—One lot, 60,000 pounds, choice wool sold during week at 56 cents per pound, grease basis. Local mills buying for immediate use at 20 to 52 cents per pound, grease basis, according to grade. Situation otherwise is unchanged.

MONTHLY MEAT REVIEW.

(Continued from page 89.)

the wool market continues to be a factor which affects the price of live lambs and has been reflected in the dressed-meat trade.

Some Australian Lambs Arrive.

A few cars of Australian lambs, which had been forwarded via Toronto, Canada, were among the receipts at the eastern markets during the latter part of the month. Additional shipments of New Zealand lambs are reported en route to Atlantic Coast points, but on August 2 the report had not been confirmed.

Veal.—Reduced supplies of veal and a fairly regular demand were factors which resulted in generally strong markets during the greater part of the month. There was a

(Concluded on page 94.)

MONTHLY MEAT REVIEW.

(Concluded from page 93.)

gradual upward trend in prices at Chicago with the month's closing range $3 to $4 higher than the opening. Eastern markets showed uneven advances and some fluctuations at New York with closing prices $4 to $6 above the opening.

Fresh pork cuts.—Under a generally slow demand, prices on fresh pork cuts at eastern markets showed an upward trend, following slight weekly fluctuations, and closed at an advance of $4 to $5. Chicago prices reacted from the sharp advance of $7 on loins made between July 6 and 12, and prices during the remainder of the month were weak and declining but closed at an advance of $4 for the month.

Large Holdings of Lard.

Cured meats and lard.—The month's trade in hams, shoulders, and bacon was generally satisfactory. Further increases in stocks of lard and dry-salt meats on hand at packing centers were reported. The July 1 holdings of lard at Chicago of approximately 98,500,000 pounds are the largest since 1915, an increase of 18,500,000 pounds over the previous month and an increase of 34,000,000 pounds over the amount on hand July 1, 1919.

Statistics relating to the movement of lard during the month under review are not at hand, but all available information indicates additional increases. Following the increase in supplies there was a gradual lowering of prices during the month, with closing quotations 75 cents to $1 lower than the opening, and unevenly $1.50 to $2 lower in some quarters, due largely to restricted credits necessitating a quick turnover.

A general slow movement and lack of demand caused a greater weakness in the compound market, and prices at the close of the month were around $2 lower than the opening, with indications of further declines. The price ranges on hams, shoulders, and bacon were materially narrowed during the month, with the tendency upward, although top quotations showed no important changes.

Domestic trade in dry-salt meats was fairly regular, with bellies tending upward and backs showing some weakness, the condition of the latter due largely to declining lard prices.

Export situation.—For the 12-month period ending June 30 oleo oil, neutral lard, and pickled pork were the only meat and meat-food items exported which showed increases over the previous fiscal year. The principal items which showed the heaviest decreases were bacon, with a decrease of approximately 435,000,000 pounds; hams and shoulders, with a decrease of 392,000,000 pounds; lard, a decrease of 138,000,000 pounds; lard compound, a decrease of 84,000,000 pounds; and fresh beef, 179,000,000 pounds.

June Exports Increase.

Comparing exports during June, 1920, with the previous month, there is cause for a degree of optimism, for liberal increases are shown in exports of beef, bacon, and hams and shoulders. Beef exports showed an increase slightly in excess of 8,000,000 pounds, bacon approximately 10,500,000 pounds, and hams and shoulders 3,250,000 pounds, while minor increases were shown in lard compound and pickled pork. This favorable showing is due in part to recent limited credit arrangements perfected between Germany and some of the meat packers in this country. Although June exports showed creditable increases over the previous month, practically all items were far below the amounts exported during the corresponding month one year ago, with bacon, hams and shoulders, and lard showing the greatest declines.

A recent report from the acting commercial attaché at The Hague, concerning the live-stock situation in Germany, is of interest. The increase in hogs during 12 months ending March 1 is reported to equal 38 per cent, cattle 2½ per cent, and sheep 9 per cent. At the rate of increase shown in the number of hogs, Germany will have practically reached her prewar number by 1922.

Conflicting reports regarding the bacon situation in England were released during the month. There has been practically no improvement in regard to American bacon. Heavy stocks of English-owned American bacon have accumulated in storage both in England and the United States with no immediate prospect of going into consumption channels at an early date. In the meantime the quality is deteriorating and much of it is rancid. It is reported that American bacon in this condition is placed in competition with fresh arrivals of Danish bacon and also with some shipments from Ireland, which if continued will inflict further serious injury on the American bacon trade in England.

MARKET FOR HIDES AND SKINS CONTINUES DULL; LAST REPORT COMPILED BY BUREAU OF MARKETS

The hide and skin market continues dull and stocks are increasing, particularly in the hands of dealers, packers, and importers. The percentage distribution of the total raw stocks of all hides and skins and of cattle hides alone, as reported by 1,120 dealers, packers, importers, and tanners on June 30, as compared with May 31, was about as follows:

	All hides and skins.		Cattle hides only.	
	June 30.	May 31.	June 30.	May 31.
	Per cent.	*Per cent.*	*Per cent.*	*Per cent.*
Dealers	5.3	4.5	17.2	8.0
Packers	12.7	11.5	32.0	32.0
Importers	14.6	13.0	13.0	14.0
Tanners	67.4	71.0	37.8	46.0

Compared with the stocks of May 31, increases are shown in cattle and buffalo hides, and calf, deer and elk, goat, sheep and lamb, and hog skins; while the stocks of kid skins decreased materially.

Compared with the stocks on hand June 30, 1919, large increases are shown in all but four items, kid skins again showing the largest decrease.

This is the last report of stocks of hides and skins to be issued by the Bureau of Markets. Hereafter this report will be compiled and released by the Bureau of the Census of the Department of Commerce, as provided under legislation passed at the last session of Congress. Those desiring to receive this report in the future should make request to the Bureau of the Census, Washington, D. C.

Number of Hides and Skins in Stock and in Transit June 30.

Kind.	June 30, 1920.	May 31, 1920.	June 30, 1919.	Increase or decrease compared with— May 31, 1920.	June 30, 1919.
				Per cent.	*Per cent.*
Concerns reporting	1,120	1,110	1,214		
Cattle hides	6,212,946	5,849,375	4,696,332	6.2	32.3
Calf and kip skins:					
Calves	3,107,393	2,724,056	2,285,015	14.1	36.0
Kips	915,499	924,042	558,033	— .9	64.1
Horse hides	236,088	259,013	93,441	— 8.9	152.7
Horse fronts (whole)	60,630	83,125	52,647	—27.1	15.2
Horse butts (pairs)	299,097	336,299	122,473	—11.1	144.2
Horse shanks	166,364	137,341	84,420	21.1	97.1
Mule hides	731	676	1,163	8.1	—37.1
Colt, ass, donkey, pony	10,633	11,643	4,405	— 8.7	141.4
Kangaroo and wallaby	670,716	744,164	556,921	— 9.9	20.4
Deer and elk	127,023	107,692	169,618	18.0	—25.1
Goat	14,562,713	14,131,330	16,991,195	3.1	—14.3
Kid	69,999	791,150	2,521,016	—92.3	—97.6
Cabretta	2,070,471	2,253,785	1,697,754	— 8.1	22.0
Sheep and lambs	10,993,228	9,004,621	8,118,702	22.1	35.4
Buffalo	759,466	557,663	175,187	36.2	333.5
Pig and hog:					
Skins (pieces)	144,406	112,277	82,929	28.6	74.1
Strips (pounds)	1,815,731	1,680,174	1,762,309	8.1	3.0
Alligator skins	12,900	14,061	3,731	— 8.3	245.8
Other hides and skins			6,839		

Distribution of Raw Stocks of Hides and Skins.

Kind.	Dealers.	Packers.	Importers.	Tanners.	Totals.
Cattle hides	1,065,746	1,985,537	814,323	2,347,340	6,212,946
Calf and kip skins	568,012	599,282	270,073	2,585,525	4,022,892
Horse, colt, donkey, etc	95,535	727	27,034	650,247	773,543
Kangaroo, deer, etc	264	46	65,861	731,568	797,739
Goat, kid, and cabretta skins	16,953	9,561	3,431,010	13,236,659	16,694,183
Sheep and lamb skins	428,195	1,147,527	1,506,933	7,910,573	10,993,228
Buffalo hides			59,640	699,826	759,466
Pig and hog skins (pieces)	36,907	81,261	126	26,112	144,406
Pig and hog strips (pounds)	35,022	1,514,719		265,990	1,815,731
Alligator skins	49		1,829	11,022	12,900
Other hides and skins					
Total	2,246,683	5,338,660	6,176,829	28,464,862	42,227,034

These tables were compiled from reports received from 1,120 packers, dealers, importers, and tanners. Many of these firms also rendered reports for their subsidiary and branch establishments, which makes the total number of reports considerably larger than 1,120. Schedules were sent to 1,343 concerns; of these, 115 replied advising that they had no stock on hand and 223 did not return their schedules in time for inclusion in the tables.

Of the concerns that failed to report promptly for May, 16 reports were received too late to be included in the regular May report. These aggregated 18,034 cattle hides, 3,446 calfskins, 1,360 kipskins, 25,769 sheep and lamb skins, 329 horse, colt, and donkey hides, 525 deer and elk skins, 11,159 goat skins, 727 buffalo hides, and 352 pig and hog skins.

Cotton

BOTH SPOTS AND FUTURES MAKE FURTHER DECLINES.

Spots Down 71 Points—Sales Smaller—October Futures at New York Drop 125 Points.

During the week ending July 31, prices for both spots and futures witnessed further declines. The average price for Middling as determined from the quotations supplied by the 10 designated spot markets closed at 38.52 cents per pound on July 31 as compared with the close of the previous week of 39.23 cents and 33.83 cents for the corresponding day in 1919. During the week, October future contracts on the New York Cotton Exchange declined 125 points and on the New Orleans Cotton Exchange 129 points. October contracts on the Liverpool Cotton Association closed at 22.54 pence per pound on July 30 as compared with 23.49 pence the previous week and 21.45 pence for the corresponding day in 1919.

The spot sales during the week were smaller than those of the previous week. The total sales at the 10 markets reported for the week ending July 31 amounted to 27,723 bales as compared with 32,046 bales the previous week and 28,354 bales the corresponding week in 1919.

The market for fabrics continues inactive.

New York and New Orleans closing future prices July 31, 1920, and for the corresponding days in 1919 and 1918.

Month.	New York.			New Orleans.		
	1920	1919	1918	1920	1919	1918
October	31.27	34.30	27.45	30.31	33.87	26.50
December	30.00	34.50	26.95	29.35	33.87	26.10
January	29.18	34.42	26.92	28.90	33.95	26.19
March	28.90	34.43	26.80	28.50	34.11	26.10

New York spot quotations for 32 years.

The quotation for Middling Upland spot cotton at New York July 30 for each of the past 32 years is given below (in cents per pound):

1920	40.00	1909	12.85	1898	6.06
1919	34.80	1908	10.70	1897	8.00
1918	29.20	1907	12.90	1896	7.44
1917	24.60	1906	10.90	1895	7.00
1916	13.25	1905	11.10	1894	6.94
1915	9.30	1904	10.70	1893	8.06
1914	12.50	1903	13.45	1892	7.50
1913	12.00	1902	9.00	1891	8.00
1912	13.10	1901	8.06	1890	12.31
1911	13.25	1900	10.06	1889	11.31
1910	16.05	1899	6.12		

Cotton Movement and Exports, Aug. 1 to July 30.

[Information from commercial sources.]

	1919-20	1918-19
	Bales.	*Bales.*
Port receipts	6,818,954	6,012,140
Port stocks	784,713	1,196,093
Interior receipts	7,132,126	6,763,493
Interior stocks	871,707	815,987
Into sight	12,201,644	11,602,634
Northern spinners' takings	2,985,497	2,318,228
Southern consumption	3,724,000	3,504,000
World's visible supply of American cotton	2,932,697	3,197,355

Figures at hand indicate that the exports for the week ending July 30 amounted to 42,578 bales against 44,206 bales the previous week and 111,639 bales for the corresponding week last year, and that the total exports from August 1, 1919, to July 30, 1920, amounted to 6,361,000 bales against 5,547,000 bales for the corresponding period in 1918–19.

Exports of American cotton from Aug. 1 to July 30.

To—	1919-20	1918-19
	Bales.	*Bales.*
Great Britain	3,038,000	2,630,000
France	554,000	756,000
Japan and China	890,000	790,000
Germany	447,000	
Other countries	1,432,000	1,371,000

Stocks of American Cotton July 30.

	1920	1919	1918	1917
	Bales.	*Bales.*	*Bales.*	*Bales.*
Liverpool	631,000	451,000	89,000	148,000
Manchester	119,000	52,000	16,000	9,000
Continent	364,000	292,000	90,000	215,000

Stocks of Government-Classed Cotton at Future Markets.

Inspected cotton, Government-classed, in warehouses in the ports of New York and New Orleans on July 30, 1920, of the grades tenderable on future contracts made on the exchanges in these markets subject to section 5 of the United States cotton futures Act, as amended:

Grade.	New York.	New Orleans.
Middling Fair	1	8
Strict Good Middling	24	126
Good Middling	233	860
Strict Middling	658	2,003
Middling	3,368	2,346
Strict Low Middling	9,343	2,843
Low Middling	4,607	3,379
Good Middling Yellow Tinged	331	109
Strict Middling Yellow Tinged	662	213
Good Middling Yellow Stained	14	4
Total	19,241	11,891

Total stocks of cotton, all kinds, on July 30, 1920, at the port of New York were 35,623 bales, and at the port of New Orleans 227,598 bales.

Long Staple Cotton.

A fair demand for long staple cotton is reported at New Orleans and a very light demand at Memphis. Some of the sales reported in those two markets were as follows:

	Cents.
New Orleans:	
Middling to Strict Middling, off color, 1 to 1 1/8 inches	42½
Strict Middling, 1⅛ inches	60
Middling, off color, 1 inch	41½
Low Middling, California, 1 1/16 inches	32
Good Ordinary, 1 1/16 inches	31
Strict Good Ordinary, California, 1 1/16 inches	32
Memphis:	
Good Ordinary to Strict Good Ordinary, blue, 1⅛ inches	22
Strict Good Ordinary to Low Middling, 1⅛ inches	26
Middling, gray, 1 1/16 inches	35
Low Middling, gray, 1 1/16 inches	26
Strict Low Middling, fair color, 1 1/16 inches	35

The average premiums quoted in the New Orleans and Memphis markets for the staple lengths specified are stated below for Middling cotton based on Middling short staple at 38.75 cents per pound at New Orleans and 39.50 cents per pound at Memphis:

Length.	New Orleans.	Memphis.
1 1/16 inches	650	300
1⅛ inches	2,525	2,550
1 3/16 inches		

Reports from New Bedford indicate that there has been practically no demand for any of the staple cottons for the past three weeks.

Stocks of Egyptian cotton at Alexandria on July 30.

	Bales.		Bales.
1919-20	79,000	1917-18	214,000
1918-19	213,000	1916-17	72,000

Imports of foreign cotton into the United States from Aug. 1 to June 30.

	1920	1919	1918	1917	1916
	Bales.	*Bales.*	*Bales.*	*Bales.*	*Bales.*
Egyptian	472,034	84,432	94,333	199,159	347,676
Peruvian	60,597	23,724	18,322	10,551	9,688

Consumption of Egyptian cotton in the United States from Aug. 1 to June 30.

	Bales.		Bales.
1920	289,249	1917	241,582
1919	112,700	1916	250,527
1918	129,086		

SPOT COTTON QUOTATIONS.

Price of Middling spot cotton for July 31 and the commercial differences in price between Middling and other grades of American Upland cotton at each of the 10 markets named, together with the total number of bales sold during the week ending July 31 in each of these markets, as reported to the Bureau of Markets.

	Norfolk.	Augusta.	Savannah.	Montgomery.	Memphis.	Little Rock.	Dallas.	Houston.	Galveston.	New Orleans.	Average.
White standards:	*On.*[1]	*On.*	*On.*	*On.*	*On.*	*On.*	*On.*	*On.*	*On.*	*On.*	*On.*
Midling Fair	300	450	400	350	400	450	300	400	450	500	400
Strict Good Middling	250	350	300	300	325	350	250	300	350	475	325
Good Middling	200	250	250	225	250	250	200	200	250	425	250
Strict Middling	100	150	150	125	150	150	100	100	150	150	133
Middling	**40.50**	**39.25**	**39.00**	**40.25**	**39.50**	**39.00**	**35.90**	**36.00**	**37.00**	**38.75**	**38.52**
	Off.[1]	*Off.*	*Off.*	*Off.*	*Off.*	*Off.*	*Off.*	*Off.*	*Off.*	*Off.*	*Off.*
Strict Low Middling	250	300	300	350	350	300	300	300	250	375	308
Low Middling	600	900	650	850	900	850	1,000	900	925	1,075	885
Strict Good Ordinary [2]	800	1,200	950	1,150	1,350	1,200	1,500	1,500	1,400	1,575	1,263
Good Ordinary [2]	1,000	1,400	1,200	1,500	1,650	1,500	1,800	1,800	1,800	1,850	1,550
Yellow Tinged:											
Good Middling	100	200	200	200	300	250	200	500	200	[3] 50	210
Strict Middling	200	500	350	300	400	450	300	600	300	125	353
Middling [2]	400	800	500	450	500	600	500	700	450	350	525
Strict Low Middling [2]	600	1,100	700	750	700	700	700	1,000	700	725	768
Low Middling [2]	800	1,300	1,000	1,150	1,100	1,000	1,000	1,600	1,000	1,425	1,138
Yellow Stained:											
Good Middling	400	500	500	400	500	500	450	700	450	375	478
Strict Middling [2]	600	800	650	600	700	650	600	800	550	550	650
Middling [2]	800	1,200	800	800	1,000	750	700	900	700	700	835
Blue Stained:											
Good Middling [2]	500	1,000	600	500	500	600	700	700	550	325	598
Strict Middling [2]	600	1,200	750	750	700	750	800	800	650	600	760
Middling [2]	800	1,400	900	950	1,000	850	900	900	750	750	920
Sales for week, bales	200	210	84	.....	2,250	45	3,145	16,310	2,726	2,753	[4] 27,723

[1] The differences are stated in terms of points or hundredths of a cent per pound. By "On" is meant that the stated number of points is to be added to the price of Middling, and by "Off" is meant that the stated number of points is to be subtracted from the price of Middling.

[2] These grades are not tenderable on future contracts made subject to section 5 of the United States cotton futures Act, as amended, on the future exchanges at New York and New Orleans.

[3] On.

[4] Total sales in the 10 markets.

Foreign Markets

GERMANY HAS LOST ONE-SIXTH OF ITS COTTON INDUSTRY.

Alsace-Lorraine Strengthens Position of France Very Materially—Situation Reviewed.

The following summary of the consumption and requirements of the European cotton industry is taken from the London Economic Review:

By the loss of Alsace-Lorraine Germany loses about one-sixth of its cotton industry, but it still owns the greatest number of spindles and looms after England and the United States. There remain in Germany 124 cotton spinning and weaving mills, 169 cotton spinning mills, 9,332,518 spindles, 690 cotton weaving mills, and 240,745 power looms.

The German cotton consumption before the war was 1,800,000 bales of which 80 per cent came from America. Alsace used 205,000 bales of this total. The German cotton industry to-day is working at 25 to 30 per cent of its normal capacity, and the general textile industry at 30 to 40 per cent. Between the raising of the blockade and the 1st of February, 1920, 196,700 bales were imported into Germany via Bremen, as compared with 1,450,000 bales in the same period of 1913. The supply on December 31, 1919, was 61,500 bales, against 774,000 at the end of 1913.

The position of France in the cotton industry is much stronger than in prewar times. Including Alsace, it owns to-day 9,291,450 cotton spindles and 158,258 power looms, and has a yearly requirement of 1,325,000 bales. Between August 1, 1919, and the middle of March, 1920, France imported nearly 500,000 bales of American cotton.

Before the war, the number of spindles in Russia and Poland was 8,000,000, in Austria 5,000,000, and in Italy 5,000,000. It is estimated that at least 2,500,000 bales from America will be required during the next six months to spuply the spindles in the countries of the former war zone.

IMPORTS OF DAIRY PRODUCTS AND DAIRY SUBSTITUTES FOR JUNE.

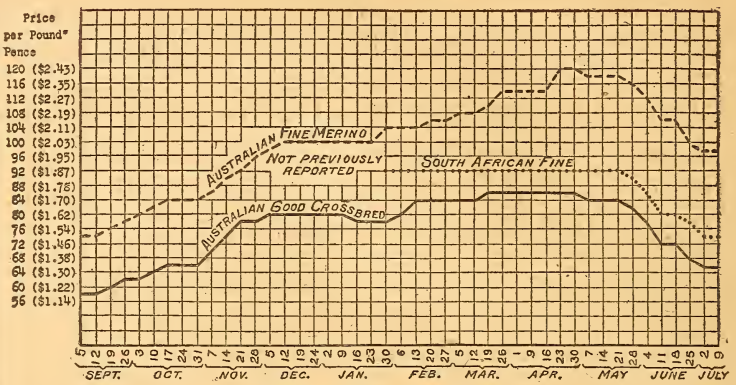
Imported from—	Butter and butter substitutes.	Cheese and cheese substitutes.	Milk and cream condensed.	Casein.
	Pounds.	*Pounds.*	*Pounds.*	*Pounds.*
Belgium		40	215,190	
Denmark	714,460	1,154		
France		130,672	650	22,046
Germany	112,000		780	
Italy		47,831		
Netherlands	1,667,783	174,241	1,404,537	
Norway		11,273	70	
Switzerland		74,237		
United Kingdom	294	5,343	420	47,706
Canada	691,876	10,705	2,515,647	
Mexico		3,163		
Argentina	112	1,360,535	80	781,698
Australia			56,040	9,242
Miscellaneous	34	2,833	2,865	5,408
Total, June, 1920	3,186,559	1,822,027	4,196,279	866,100
Total June, 1919	503,925	80,281	1,692,706	2,188,098
6 months, 1920	14,543,686	8,028,438	11,850,128	13,279,836
6 months, 1919	3,292,095	1,446,980	9,278,725	6,317,489

IMPORTS OF EGGS FOR JUNE.

Imported from—	Dozen.		Dozen.
England	31	June, 1920	28,942
Canada	7,882	June, 1919	21,316
Hongkong	20,979	6 months, 1920	864,063
Japan	70	6 months, 1919	763,035

BRITISH WOOL PRICES, SEPTEMBER, 1919–JULY, 1920.

[From London Times Trade Supplement.]



*Conversion at par of exchange.

Imports and Exports of Peanuts and Peanut Oil.

During the month of June 8,398,460 pounds of peanuts valued at approximately $800,000 were imported into the United States. Of these nearly 7,000,000 pounds were shelled. Japan furnished 74 per cent of the imports and China 13 per cent. There remain in bonded warehouses in this country 16,925,219 pounds, of which 15,248,006 pounds are shelled. The exports of domestic peanuts during June were 877,112 pounds, of which 89 per cent went to Canada.

The imports of peanut oil during June were 14,192,755 pounds of which 64 per cent came from Japan and 23 per cent from China. There are 427,260 pounds in bonded warehouses. The June exports of peanut oil were negligible.

Demand Light for Greek Tobacco.

The present tobacco market in Patras, Greece, is decidedly sluggish, and there seems strong reason to believe that American buyers are reluctant to take on more stocks at prevailing prices, reports the American consul at Patras.

The 1920 tobacco crop in western Greece is fair only. The quantity is estimated between 4,000 and 5,000 tons, with prices ranging from 4 to 14 drachmas the kilo (21 to 77 cents per pound, with the drachma at 12.1 cents). The 1918–19 crop was about 6,000 tons.

The increased production in 1919 was attributed to the big American demand, which is much weaker this year. There has also been a big drop in orders from Egypt, Holland, Switzerland, and especially Germany, which had been expected to buy heavily.

During the first three months of 1919, 710,600 pounds were exported to New York. During the first quarter of 1920 the amount was but 425,591 pounds.

The principal tobaccos grown in western Greece are known to the trade as Myrodata, Tsebelia, Aromatic, Palofylla, and Ntogues.

The American demand centers on the Aromatics, the choicest carrying a leaf not more than 5 or 6 inches long, bright yellow, light in weight, and extremely fragrant.

Imported Beef Supply at Smithfield Market Drops.

The first week of de-control of British meat was somewhat eventful. A rather too generous supply resulted in proving the futility of individual or even sectional attempts to speculatively unload perishable produce and at the same time expect to maintain prices at a high level in a free-trade market. It was fortunate that the weather was cool and that imported beef diminished in quantity toward the end of the week, according to the weekly report of the London Central (Smithfield) Market for July 10.

Supplies for the week: 8,223 tons as against 6,086 tons last week, 5,324 tons in the same week a year ago, and 8,510 tons for the corresponding week in 1914.

South American Beef Leads.

Of the beef supplies, imported beef, principally South American, forms 76.7 per cent, as against 87.3 per cent last week, 72.3 per cent a year ago, and 78.8 per cent in the same week of 1914; and imported mutton, mainly Australasian, forms 82.2 per cent as against 98.6 per cent last week, 90.1 per cent the same week last year, and 85.7 per cent in the corresponding week in 1914.

Twenty-five tons of meat and offal were surrendered or taken as being useless for food, as against 56 tons last week and 20 tons in the corresponding week last year.

Australia Shipping Wool Tops.

Advices have been received to the effect that shipments of wool tops are now going forward to London from Australia. Wool dealers in that country are confident that the scouring and making of wool tops will be a big Australian industry in the near future.

With the development of wool manufactures in some lines, such as tweeds and general woolen goods, Australia has begun to make progress in the local consumption of her wool clip. While Australia will probably not utilize a material percentage of her wool production for some time to come, the change from the exporting of wool in other than the grease state will doubtless have its effect in the wool markets of the world.

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